

04 August 2025

BSE Limited
Phiroze Jeebhoy 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: Standalone Unaudited Financial Results for the quarter ended 30 June 2025 and Outcome of the Board Meeting held on 04 August 2025.

This is to inform that the Board of Directors of Stove Kraft Limited ('the Company') at its meeting held today, which commenced at 12.15 P.M. and concluded at 1.20 P.M has inter alia:

1. Approved the Standalone Unaudited Financial Results for the quarter ended 30 June 2025. Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached the Standalone Unaudited Financial Results for the quarter ended 30 June 2025 together with Limited Review Report of the Statutory Auditors thereon.
2. On the recommendation of Nomination and Remuneration Committee, the Board of Directors has approved grant of 18,162 Stock Options to Eligible Employees of the Company in terms of Stove Kraft Employee Stock Option Plan 2018 (ESOP Plan 2018), subject to necessary approvals in this regard. The disclosure pertaining to Stock Options as required under SEBI circular dated SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, is enclosed as Annexure A.

Opening of Trading Window: In terms of the provisions of the Company's Code of Conduct to Regulate, Monitor and Report Trading by Insiders, the Trading Window was closed from 29 June 2025 and the same will now reopen on 07 August 2025.

Stove Kraft Limited

Registered Office : 81/1, Harohalli Industrial Area, Harohalli Hobli,
kanakapura Taluk Ramanagara District, Bengaluru, Karnataka, India - 562112

Corporate Office : No.30, 2nd Cross, CSI Compound, Mission Road, Bengaluru - 560027





Kindly take the above information on record and acknowledge.

Thanking you,

Yours faithfully,
For Stove Kraft Limited

Shrinivas P Harapanahalli
Company Secretary & Compliance Officer

Stove Kraft Limited

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kanakapura Taluk Ramanagara District, Bengaluru, Karnataka, India - 562112

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Stove Kraft Limited					
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025					
81/1, Medamarana 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, except for earnings per share, unless otherwise stated)					
S. No.	Particulars	For the	For the	For the	For the Year
		Quarter ended June 30, 2025	Quarter ended March 31, 2025	Quarter ended June 30, 2024	ended March 31, 2025
		(Unaudited)	(Unaudited) Refer Note 5	(Unaudited)	(Audited)
1	Income				
	(a) Revenue from operations	3,401.07	3,129.92	3,144.53	14,498.17
	(b) Other income	6.72	4.79	6.24	20.57
	(c) Other gains / (losses) - net	14.03	8.26	3.99	(16.66)
	Total income (a+b+c)	3,421.82	3,142.97	3,154.76	14,502.08
2	Expenses				
	(a) Cost of materials consumed	1,998.46	1,737.38	1,756.42	8,312.03
	(b) Purchase of stock-in-trade	167.27	202.47	205.19	928.41
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(68.36)	(17.78)	(18.42)	(266.73)
	(d) Employee benefits expense	442.30	390.40	419.55	1,718.55
	(e) Finance costs	72.51	90.26	67.15	310.39
	(f) Depreciation and amortization expense	171.02	206.47	150.43	712.35
	(g) Allowance for expected credit loss / impairment of financial assets	8.27	8.43	7.55	35.78
	(h) Other expenses	496.92	514.46	457.62	2,263.42
	Total expenses (a+b+c+d+e+f+g+h)	3,288.39	3,132.09	3,045.49	14,014.20
3	Profit before tax (1-2)	133.43	10.88	109.27	487.88
4	Income tax expense/ (credit):				
	(i) Current tax expense/ (credit)	34.09	13.04	31.52	109.87
	(j) Deferred tax expense/ (credit)	(4.99)	(16.64)	(4.26)	(7.04)
	Net tax expense/ (credit) (i+j)	29.10	(3.60)	27.26	102.83
5	Profit for the period/year (3-4)	104.33	14.48	82.01	385.05
6	Other comprehensive income/(loss)				
	Items that will not be reclassified to profit or loss				
	Remeasurements of the defined benefit plans - gains / (losses) (net)	(1.61)	(11.56)	(1.34)	(2.90)
	Income tax impact relating to above	0.41	2.91	0.34	0.73
	Total other comprehensive income/ (loss) for the period/year	(1.20)	(8.65)	(1.00)	(2.17)
7	Total comprehensive income for the period/year (5+6)	103.13	5.83	81.01	382.88
8	Paid-up Equity Share Capital (Face Value of Rs. 10 per Equity share)	330.76	330.76	330.52	330.76
9	Reserves excluding revaluation reserves				4,377.59
10	Earnings per share (Refer Note 6)				
	Basic (in Rs.) (Face value of Rs. 10 each)*	3.15	0.44	2.48	11.65
	Diluted (in Rs.) (Face value of Rs. 10 each)*	3.15	0.44	2.48	11.64

See accompanying notes to these financial results

*Earnings Per Share (EPS) is not annualized except for the year ended March 31, 2025.

Initialed for identification
purpose only





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 ENDED JUNE 30, 2025

(Amount in Rupees Millions, except for earnings per share, unless otherwise stated)

Notes :

- 1 The Statement of Financial Results for the quarter ended June 30, 2025 has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of Companies Act, 2013, and other accounting principles generally accepted in India, 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 The Company has from time to time in the normal course of business entered into factoring agreements with Banks/Financial 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/Financial Institutions without recourse to the Company. Therefore, the Company derecognises the transferred assets at the point when the amount is received from the Banks/Financial Institutions. As at June 30, 2025, the trade receivables do not include receivables amounting to Rs.107.80 (June 30, 2024: Rs.132.79) which has been derecognised (though the actual credit period to the customers has not expired) in accordance with Ind AS 109 - Financial Instruments, pursuant to such factoring agreements.
- 4 The Company, at various grant dates, has issued employee stock options to its employees at exercise prices of Rs. 150, Rs.562.10, Rs. 632.65, Rs.479.40 and Rs.526.35 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 June 30, 2025, expense of Rs. 1.84 (June 30, 2024: expense of Rs. 0.04) has been recognised in employee share based compensation expenses, based on requirements of Ind AS 102, 'Share Based Payments'. The stock options granted and outstanding as at June 30, 2025 aggregates to 129,880 (June 30, 2024 : 177,685).
- 5 Figures for the quarter ended March 31, 2025, are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures up to the third quarter of the financial year, as adjusted for certain regroupings/ reclassifications.
- 6 Potentially issuable equity shares, on account of Share Options issued to employees, that could potentially dilute basic earnings per share, are not included in the calculation of diluted earnings per share if they are anti-dilutive for the period presented.
- 7 In November 2023, the Income Tax Department carried out a search operations at the Company's various business premises under Section 132 of the Income-tax Act, 1961. The Company made the necessary disclosures to the stock exchanges regarding the search operations. Subsequently, the Company has received notices under section 148 of the Income Tax Act, 1961, for assessment years 2019-20 and 2020-21. In response to the notice for AY 2020-21 the Company has filed revised return incorporating certain adjustments that do not materially impact the financial position or results. However, for AY 2019-20, the Company has opted not to submit a revised return, as no changes to the previously reported information are anticipated.

Further, the Company has received notices under section 142(1) of the Income Tax Act, 1961, for the assessment years 2020-21, 2022-23 and 2023-24 for which the Company has responded. As on date the Company has received orders u/s 143(3) and demand notice u/s 156 for the Assessment years 2020-21, 2022-23 and 2023-24 demanding additional tax aggregating to Rs. 13.5. The Company has filed appeals for the AY 2022-23 and 2023-24 and has filed rectification request for AY 2020-21. The management believes that the adjustments made are either erroneous or non-appreciative of submissions / evidence produced. For the assessment years 2019-20, 2021-22 and 2024-25 the Income Tax Department is yet to conclude on the assessment proceedings.

In the view of the Management the search operations and the assessment/ reassessment for various assessment years are not likely to have any material adverse impact on the Company's financial position as of June 30, 2025 and the performance for the quarter ended June 30, 2025.
- 8 Pursuant to the evolving store portfolio strategy which includes periodic store consolidations and closures, the Company has reestimated the lease term for its stores and the useful lives of certain leasehold improvements in respect to these contracts. This has resulted in a one time impact of gain of INR 15.71 million on account of reassessment of lease term and additional depreciation of INR 9.56 on account of revision in useful lives of leasehold improvements which has been recorded under 'Other gains / (losses) - net' and 'Depreciation' respectively in the Statement of Financial Results for the quarter ended June 30, 2025.
- 9 The above Statement of unaudited financial results for the quarter ended June 30, 2025 has been reviewed and recommended by the Audit Committee on August 04, 2025 and thereafter approved by the Board of Directors at their meeting held on August 04, 2025.
- 10 Previous period's figures have been regrouped/ reclassified wherever necessary, to confirm with the current period's presentation for the purpose of comparability.
- 11 The Investors can visit the company's website www.stovekraft.com for updated information.

Place : Bengaluru
Date : August 04, 2025



For and on behalf of Board of Directors

Rajendra Gandhi
Managing Director
DIN No: 01646143



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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 June 30, 2025, which are included in the accompanying 'Statement of Unaudited Financial Results for the quarter ended June 30, 2025' together with 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 stated in paragraph 3 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.



Price Waterhouse Chartered Accountants LLP, 5th Floor, Tower 'D', The Millenia, 1 & 2 Murphy Road, Ulsoor
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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)

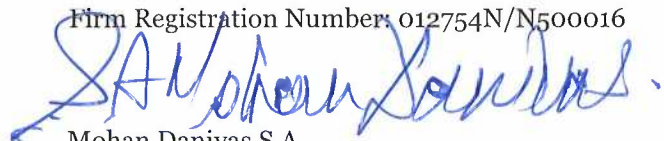
Price Waterhouse Chartered Accountants LLP

5. We draw attention to Note 7 to the Statement, that describes the search operations carried out by the Income Tax Department at various business premises of the company in November 2023. Subsequently, the Company has received notices and orders for various assessment years, towards which the Company has furnished details, filed appeals or rectification application for the relevant Assessment Years. For certain assessment years the Income Tax Department is yet to conclude on the assessment proceedings. Management has assessed that the search operations and the assessment/ reassessment for various assessment years are not likely to have any material adverse impact on the financial results of the Company.

Our conclusion is not modified in respect of this matter.

For Price Waterhouse Chartered Accountants LLP

Firm Registration Number: 012754N/N500016



Mohan Danivas S A

Partner

Membership Number: 209136

UDIN: 25209136BMRJRR6349

Place: Bengaluru

Date: August 4, 2025

Sl.no	Particulars	Details
1	Brief details of options granted;	18,162 options were granted.
2	Whether the scheme is in terms of SEBI (SBEB) Regulations, 2021 (if applicable);	Yes
3	Total number of shares covered by these options;	18,162 Equity shares of Face Value Re 10/-
4	Pricing formula;	Rs 578.1/- per option (Being the latest available closing price on 01 August 2025 on National Stock Exchange of India Limited, with highest turnover.)
5	Options vested;	Please see point no.12.
6	Time within which option may be exercised;	Within 4 years from the date of vesting.
7	Options exercised;	Options have to be exercised as per terms of ESOP Plan 2018 and grant letter.
8	Money realized by exercise of options;	Not Applicable
9	The total number of shares arising as a result of exercise of option;	18,162 Equity shares of Face Value Re 10/-
10	Options lapsed;	Not Applicable
11	Variation of terms of options;	Not Applicable
12	Brief details of significant terms;	Vesting Period: Vesting of options shall be as per the terms of ESOP Plan 2018 which is as under:
		On 1 st anniversary from the date of grant 10% of ESOPs granted
		On 2 nd anniversary from the date of grant 20% of ESOPs granted
		On 3 rd anniversary from the date of grant 30% of ESOPs granted

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		On 4 th anniversary from the date of granted	40% of ESOPs granted
13.	Subsequent changes or cancellation or exercise of such options;	Not Applicable	
14.	Diluted earnings per share pursuant to issue of equity shares on exercise of options	Not Applicable	

For Stove Kraft Limited

Shrinivas P Harapanahalli
Company Secretary & Compliance Officer

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