



25 May 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 24 May 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  
☎ +91 80 28016222 | 📠 +91 80 2801 6209 | ✉ info@stovekraft.com





Investor Release

## Stove Kraft Limited reports its quarterly performance

**Karnataka, 24<sup>th</sup> May, 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 Audited Financial Results for the Quarter ended on 31<sup>st</sup> March 2024.

### Key Financial Highlights:

#### Q4 FY24 Performance (Y-o-Y)

|  |   |  |   |
|--|---|--|---|
| <p>Revenue from Operations</p> <p><b>Rs. 325.2 crores</b></p> <p> <b>+17.0 %</b></p> | <p>Gross Profit</p> <p><b>Rs. 120.7 crores</b></p> <p> <b>+35.0 %</b></p> | <p>EBITDA*</p> <p><b>Rs. 24.8 crores</b></p> <p> <b>+320.6 %</b></p> | <p>PAT</p> <p><b>Rs. 2.7 crores</b></p> <p>(Compared to - 6.0 Cr in Q4FY23)</p> |
|--|---|--|---|

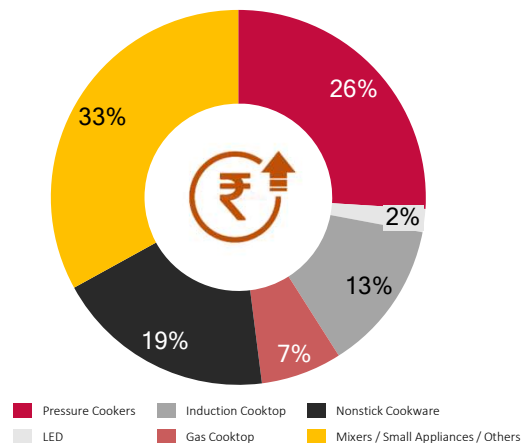
| Particulars (Rs. Crs.) | Q4 FY24      | Q4 FY23 | Y-o-Y  | Q3 FY24 | Q-o-Q  | FY24           | FY23    | Y-o-Y |
|------------------------|--------------|---------|--------|---------|--------|----------------|---------|-------|
| Revenues               | <b>325.2</b> | 278.1   | 17.0%  | 361.6   | -10.1% | <b>1,364.3</b> | 1,283.8 | 6.3%  |
| Gross Profit           | <b>120.7</b> | 89.4    | 35.0%  | 139.2   | -13.3% | <b>504.0</b>   | 420.4   | 19.9% |
| Gross Profit %         | <b>37.1%</b> | 32.2%   |        | 38.5%   |        | <b>36.9%</b>   | 32.7%   |       |
| EBITDA*                | <b>24.8</b>  | 5.9     | 320.6% | 30.10   | -17.6% | <b>118.8</b>   | 99.0    | 20.0% |
| EBITDA %               | <b>7.6%</b>  | 2.1%    |        | 8.3%    |        | <b>8.7%</b>    | 7.7%    |       |
| PAT                    | <b>2.7</b>   | -6.0    | NM     | 6.8     | -60.7% | <b>34.1</b>    | 35.8    | -4.6% |
| PAT %                  | <b>0.8%</b>  | -2.2%   |        | 1.9%    |        | <b>2.5%</b>    | 2.8%    |       |

EBITDA\* - Excludes other income/ other gains & losses NM – Not Meaningful

#### Q4FY24 growth in Product Category

| Product Category     | Growth Val (YoY) | Growth Vol (Y-o-Y) |
|----------------------|------------------|--------------------|
| ➤ Cooker             | -2%              | 18%                |
| ➤ Induction Cooktops | 63%              | 37%                |
| ➤ Non-stick Cookware | 33 %             | 61%                |
| ➤ Small Appliance    | 33 %             | 17%                |
| ➤ Gas Cooktops       | -15 %            | -3%                |

#### Revenue Breakup : Q4FY24





**Commenting on Q4 Results Mr. Rajendra Gandhi (Managing Director) said,**

Revenues for 4<sup>th</sup> quarter stood at INR 325.2 Crs with gross margin of 37.1% thus registering a growth of 17% in revenue on a Y-o-Y basis. Our gross margins have improved significantly over the past year aided by optimization of operations, efficient manufacturing process and backward integration of market tested and accepted products.

During the quarter company also launched its cast iron cookware range tailored for the Indian kitchen called 'imperi' under its flagship brand Pigeon along with other state of the art products. These products are combination of traditional culture and modern elements to enhance their usability and functionality. Looking back at our foray into company owned retail stores we have successfully added 117 stores in FY24, which is almost 2/3<sup>rd</sup> of our total store count. This shows our commitment towards expanding our product reach to customers and improving our brand presence.

As we move ahead in 2024, we remain committed to continue our growth trajectory by bringing valued products to our customers. The Board has recommended maiden dividend of Rs. 2.50 per share.

**Updates on Exclusive Retail Channel**

**Introduced New Store in UP simultaneously as we continuously strengthen our presence in NCR & South India. This will help Brand in reaching out to new territories & customers...!**

**171**  
Stores

171 Stores operational in 8 states & 50 Cities of India including UP. Added 31 new stores in Q4'24

**45,094**

Number of new customers added. 18% repeat purchase

**116,529**  
units sold

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

**₹ 3.92**

Lakhs per store/ Months

Avg Sales per Store stands at Rs. 3.92 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**

| <b>Company</b>   | <b>Investor Relations: Orient Capital</b>   |
|--|---|
| Name : Shrinivas PH  | Name: Mr. Parth Patel/ Mr. Irfan Raeen  |
| Email : <a href="mailto:cs@stovekraft.com">cs@stovekraft.com</a> | Email: <a href="mailto:parth.patel@linkintime.co.in">parth.patel@linkintime.co.in</a> /<br><a href="mailto:irfan.raeen@linkintime.co.in">irfan.raeen@linkintime.co.in</a> |
| CIN: L29301KA1999PLC025387                                       | Tel : +91 98197 85972 / 97737 78669   |
| <a href="http://www.stovekraft.com">www.stovekraft.com</a>       | <a href="http://www.orientcap.com">www.orientcap.com</a>  |

### **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.