

04 August 2025

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 Conference Call – Regulation 30(6)

This has reference to our letter dated 23 July 2025 informing about conference call being organized by MUFG Intime. Pursuant to Regulation 30(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, please find attached a presentation to be made to analysts and the institutional investors at the conference call scheduled tomorrow i.e., 05 August 2025 at 4.00 PM.

After the conference call, a transcript of the discussion shall also be posted on the website of the Company, www.stovekraft.com for information of the investors.

Thanking you,

Yours faithfully,
For Stove Kraft Limited

Shrinivas P Harapanahalli
Company Secretary & Compliance Officer

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





STOVEKRAFT®



STOVEKRAFT LIMITED

Q1FY26 INVESTOR PRESENTATION

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Q1FY26 FINANCIAL PERFORMANCE



“

*The only way to do great work is
to love what you do*

- Steve Jobs

”

Macro Economy Update

India's consumer durables market expected to grow at **~11% CAGR till FY29** : CII & EY

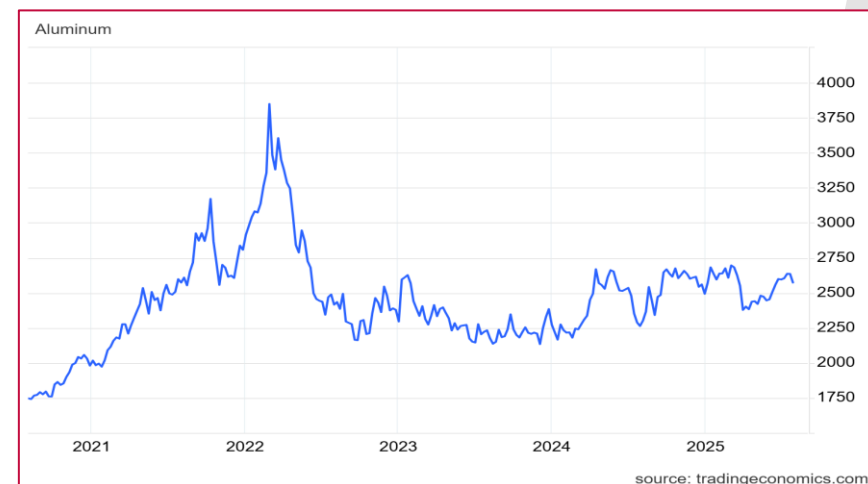
India's retail inflation (CPI) further improves to **2.1%** in Jun'25 from **3.3%** in Mar'25

Following a year of subdued growth, the industry is now poised for a **faster growth trajectory**, buoyed by stabilizing markets, rising consumer confidence & robust regional demand

Tier-II & III cities are emerging as significant growth centers, **reflecting a rising demand** for modern amenities, energy-efficient solutions, and smart home technologies

Growing preference for **air fryers, steam ovens & juicers** is being driven by a shift toward health-conscious cooking, reflecting broader lifestyle changes & rising focus on wellness

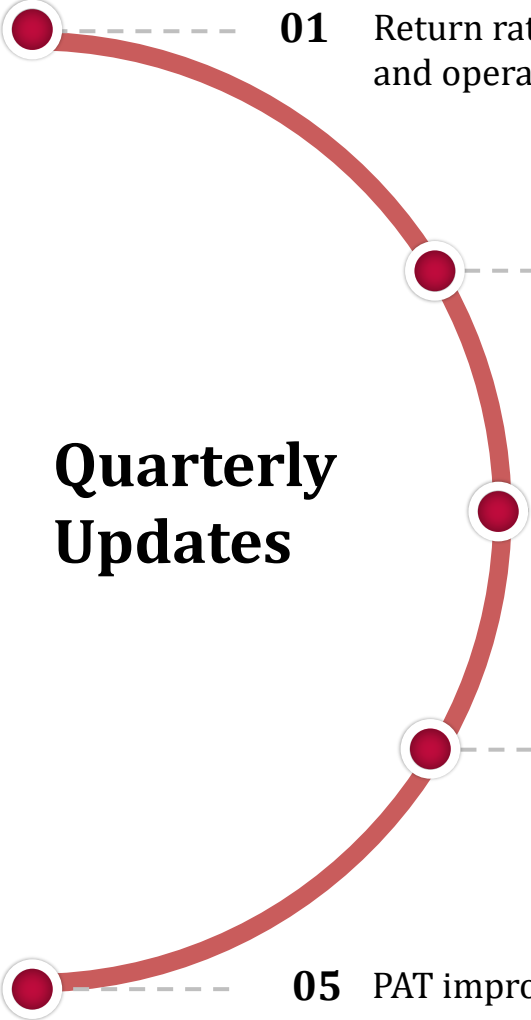
Government initiatives on **energy labeling, BIS certification, & safety standards** to gradually phase out substandard non-branded products, **favoring organized players**



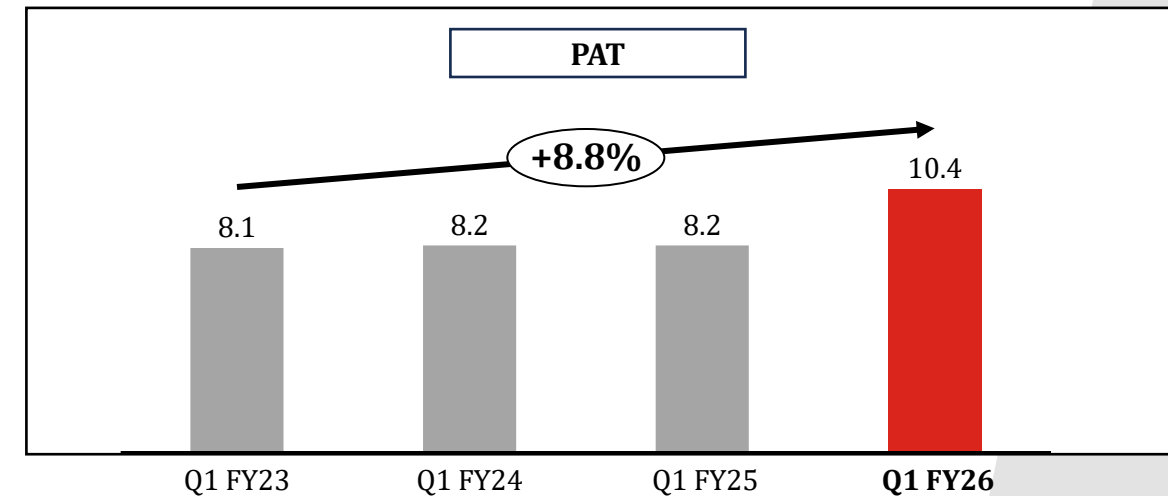
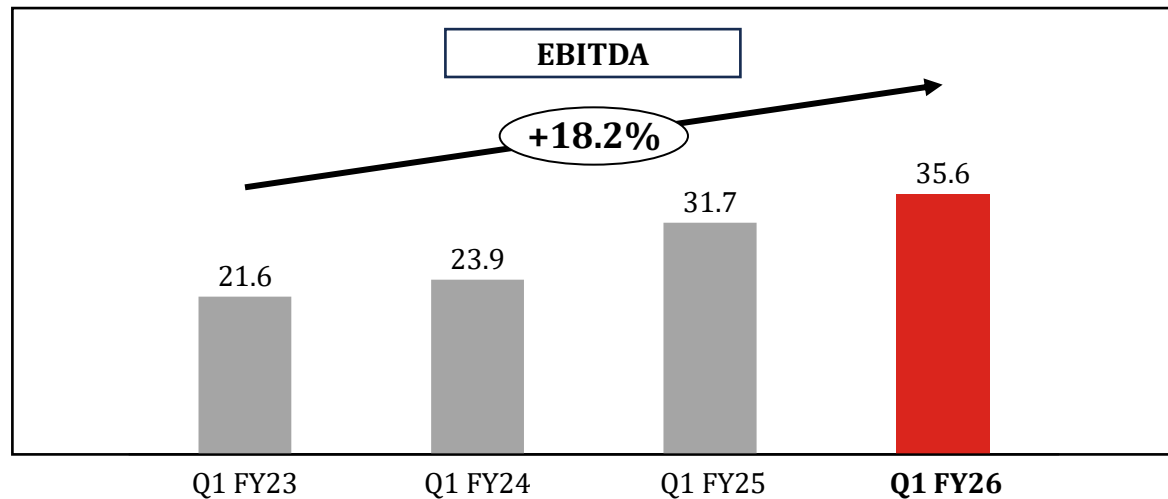
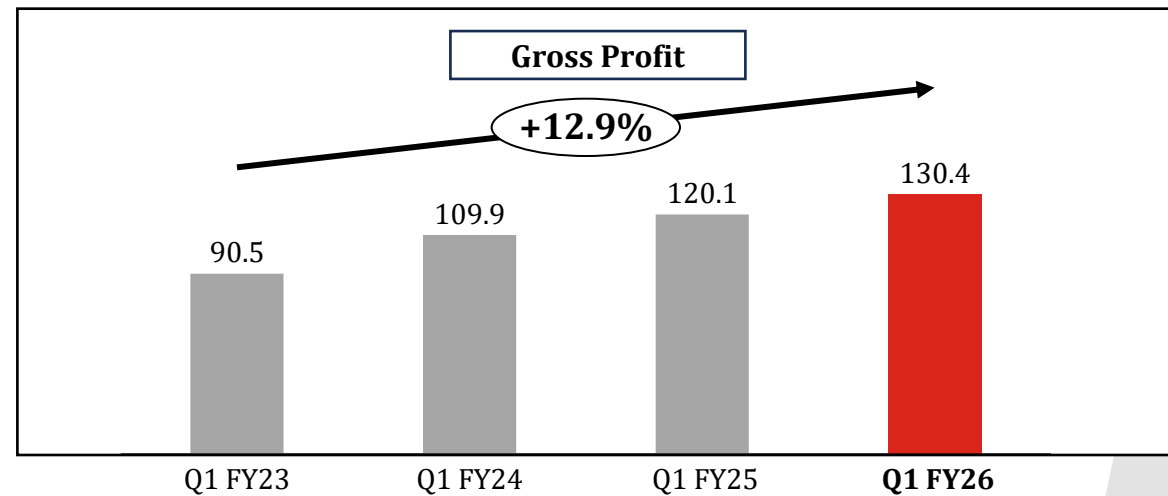
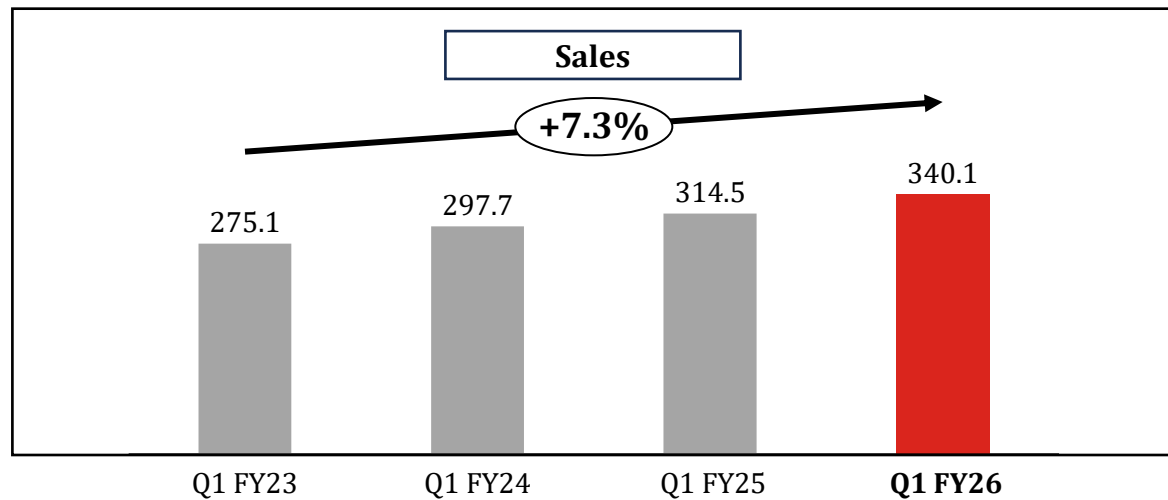
Q1FY26 Key Operational Highlights



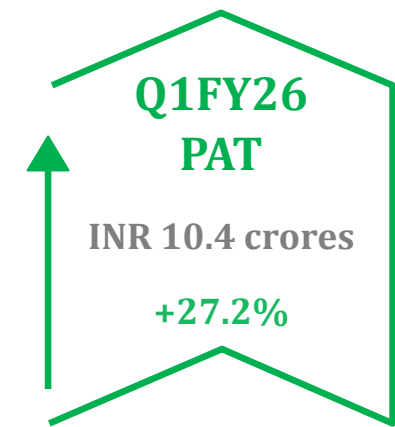
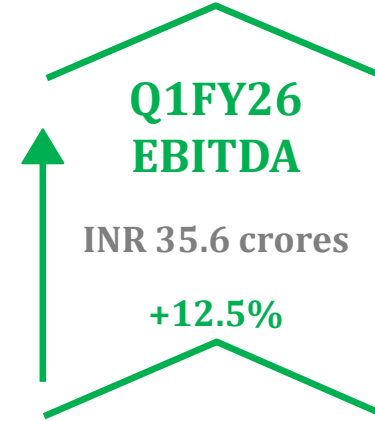
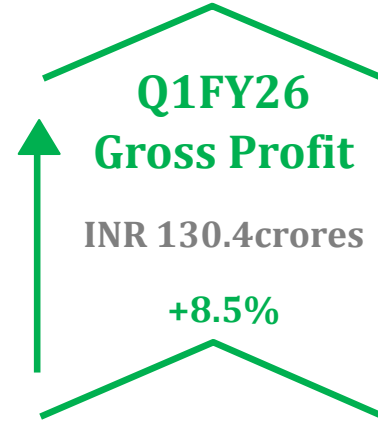
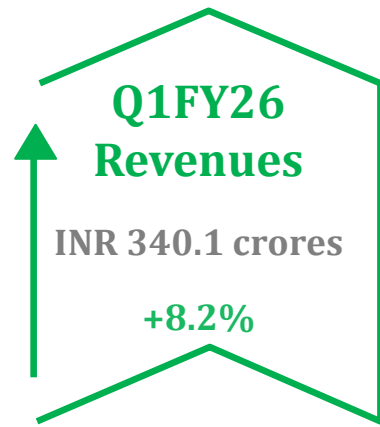
Quarterly Updates

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- 01 Return ratios continue a steady recovery with **ROCE at 15.0%** and **ROE at 8.7%** for the quarter reflecting our resilience and operational leverage
 - 02 Quarterly revenue stands at **Rs. 340.1 Cr** registering growth of **8.2% YoY** & **8.7% QoQ** contributed by **E-Comm, Modern Retail, Export & Retail** at large
 - 03 Gross Margin continuous to remain stable above **38.0%**, in-line with our target of achieving **39% margin** for the full year
 - 04 During the Quarter, **19 New Stores** were operationalized in **18 new Cities** mainly across 14 States in Northern & Western India.
 - 05 PAT improved **by 27.2%** & **620.5%** in **Q1 FY26** compare to same period last year & last quarter respectively

Financial Snapshots



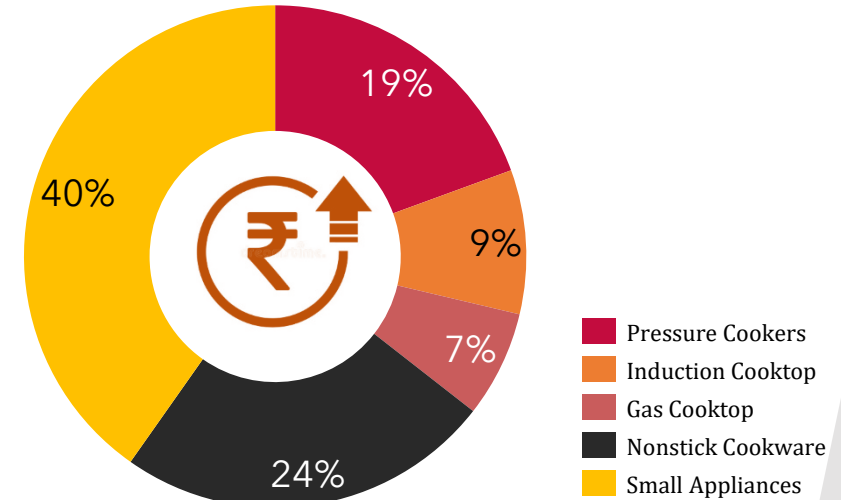
Q1FY26 Performance (Y-o-Y)



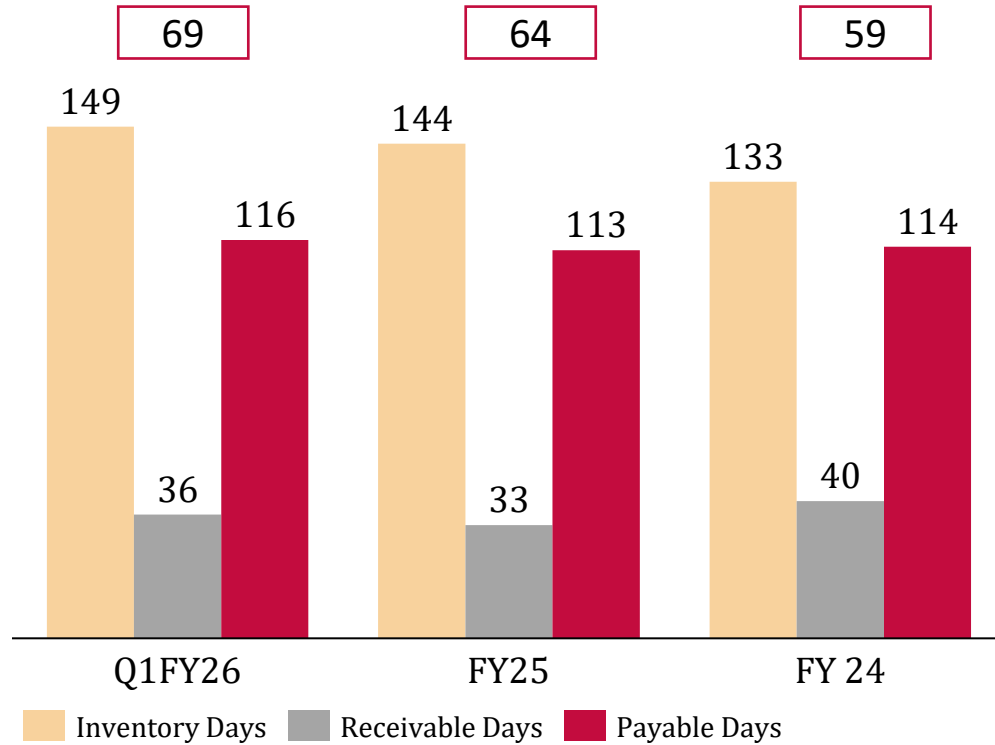
Q1 FY26 growth in Product Category

Product Category	Growth Val (YoY)	Growth Vol (Y-o-Y)
➤ Induction Cooktops	18.4%	10.1%
➤ Small Appliance	18.2%	-4.4%
➤ Non-stick Cookware	10.7%	-21.3%
➤ Cooker	2.2%	4.0%
➤ Gas Cooktops	-9.2%	-3.5%

Revenue Breakup: Q1 FY26

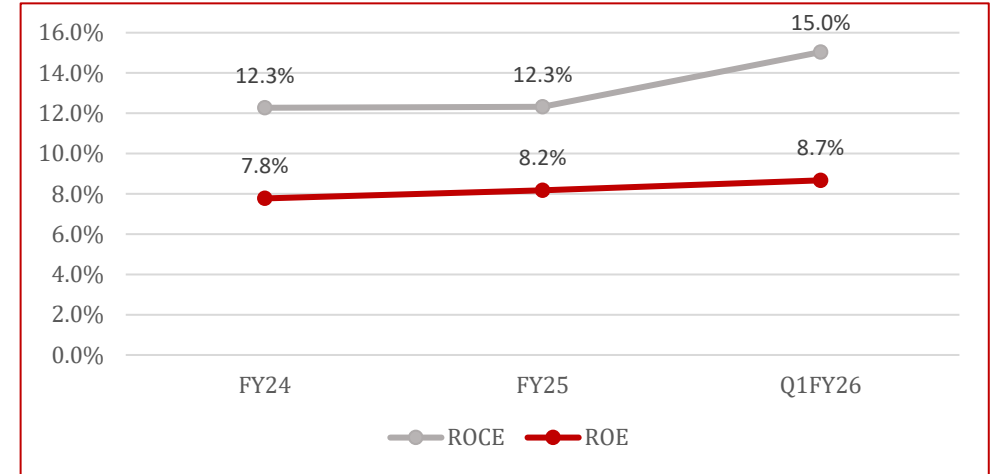


Healthy Financial Position

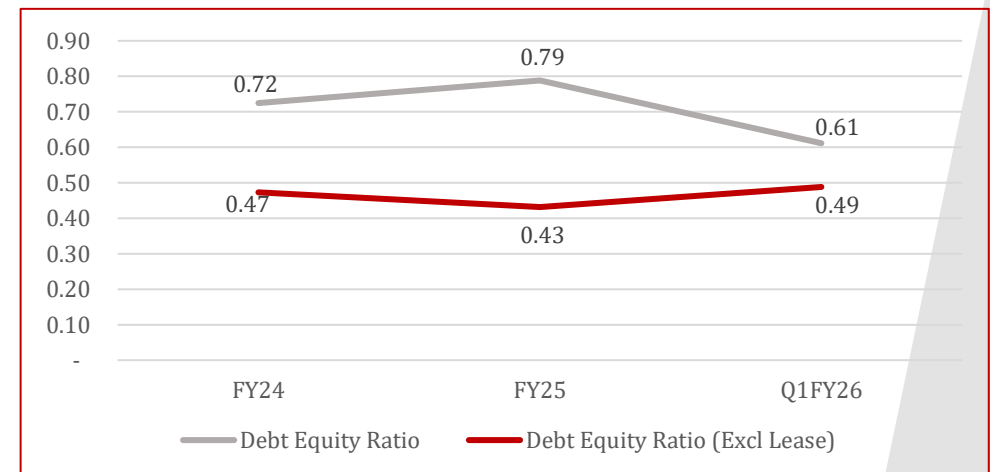


- Inventory days were higher at 149 days as inventory is built to meet upcoming festival demand
- Net Working Capital Days for the Q1 FY26 stands at 75 which will be improved in July and August post the dispatchment of export orders and festive season.

Improving ROCE & ROE



Stable Debt Equity Ratio



Q1FY26 Consolidated Profit & Loss Statement



Profit & Loss Statement (Rs. Crs.)	Q1 FY26	Q1 FY25	Y-o-Y	Q4 FY25	Q-o-Q
Revenue from Operations	340.1	314.5	8.2%	313.0	8.7%
Cost of Materials Consumed	199.8	175.6		173.7	
Purchase of stock-in-trade	16.7	20.5		20.2	
Changes in Inventories of Finished Goods and WIP	-6.8	-1.8		-1.8	
Gross Profit	130.4	120.1	8.5%	120.8	7.9%
GP %	38.3%	38.2%		38.6%	
Employee Benefits Expense	44.2	42.0		39.0	
Other Expenses	49.7	45.8		51.4	
Allowance for ECL	0.8	0.8		0.8	
EBITDA	35.6	31.7	12.5%	29.5	20.9%
EBITDA %	10.5%	10.1%		9.4%	
Other Income	2.1	1.0		1.3	
Depreciation and Amortisation Expense	17.1*	15.0		20.6	
EBIT	20.6	17.6	16.7%	10.1	103.6%
Finance Costs	7.3	6.7		9.0	
PBT	13.3	10.9	22.1%	1.1	1126.4%
Total Tax Expense	2.9	2.7		-0.4	
Profit for the year	10.4	8.2	27.2%	1.4	620.5%
PAT %	3.1%	2.6%		0.5%	

* Depreciation is rationalized due to change in estimates, it is inline with our business plan for the whole year

Updates on Exclusive Retail Channel

Expanded into 18 new cities this quarter, further strengthening our presence across key regions and reinforcing our footprint and brand presence in emerging markets

281
Stores

281 stores operational in 19 states and in 110 cities of India. Added 19 new stores in Q1, with 23 under franchisee model

114,087

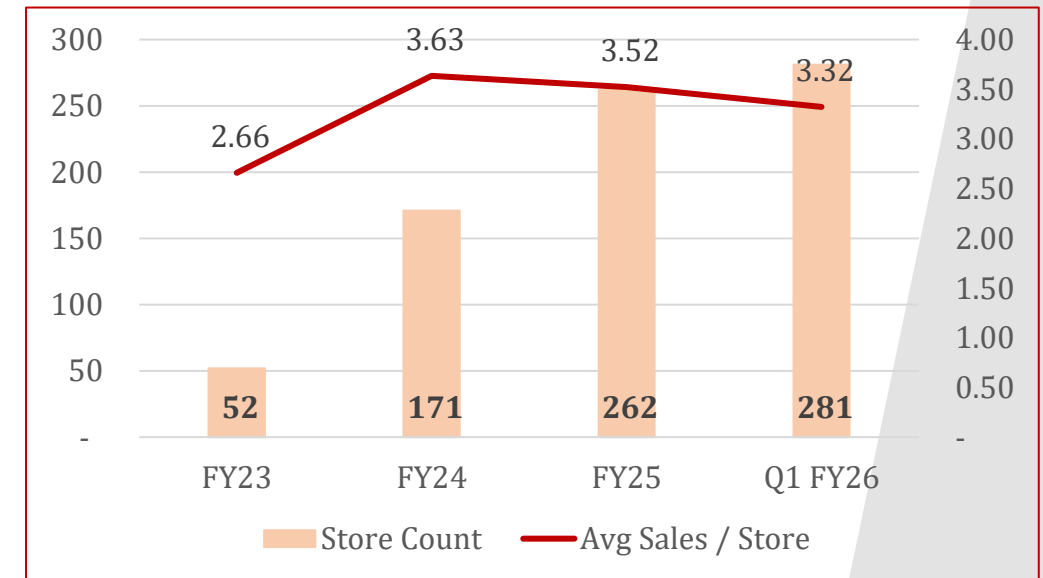
Number of new customers added. 18% repeat purchase

216,783
units sold

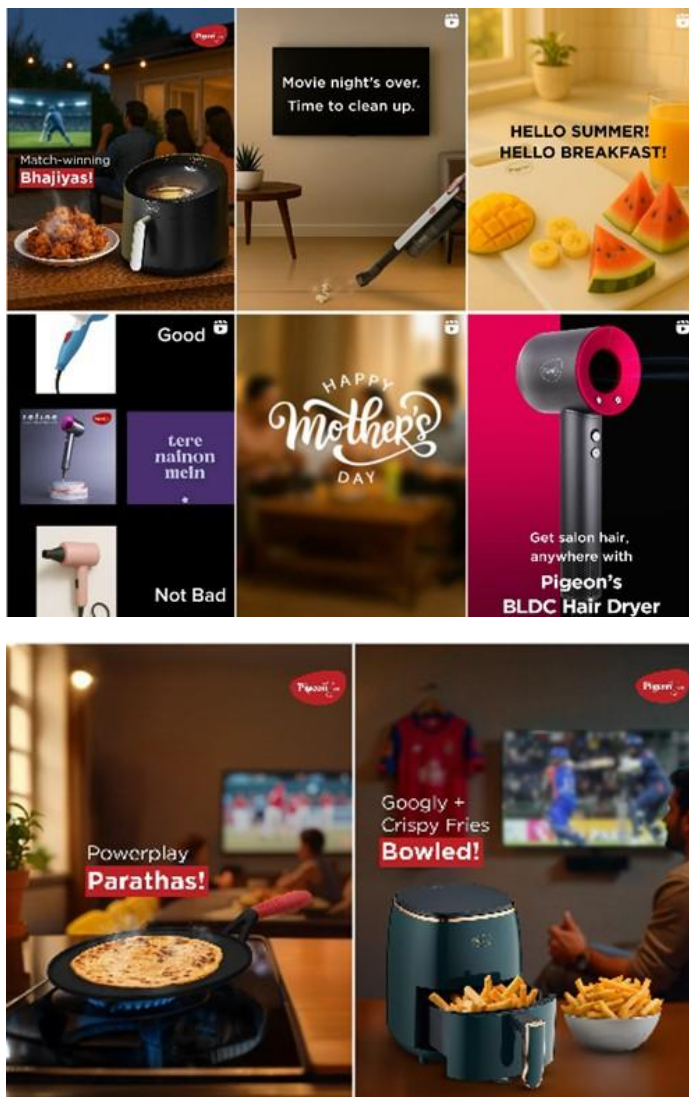
Pressure Cooker, cooktop, chimney & Hob contributing 49% of the Revenue

₹ 3.6
lakh per store/per month

Average sale per store stands at ₹ 3.6 Lakhs




Lifting Brand Appeal and Customer Dialogue



Balancing Gender Roles at Home

How Pigeon Appliances Help Every Hand Share the Load



Balancing Gender Roles at Home

Stovekraft Limited
21,687 followers

July 25, 2025

How Pigeon Appliances Help Every Hand Share the Load

In many homes today, both partners juggle work, family, and household chores. Yet the old idea that one person handles most of the cooking or cleaning still lingers. When tasks are shared equally, everyone wins. The burden feels lighter, and respect grows between partners. At Pigeon Appliances, we believe every hand at home deserves the right tools to make life easier and fairer.

Cooking Together with the Electric Pressure Cooker

Imagine a busy weeknight when both partners come home tired. With the Pigeon Electric Pressure Cooker, you can cook rice, dal, or a stew in minutes. One person can prep the ingredients while the other sets the cooker and walks away. No need to stand by the stove for hours. Sharing the work means dinner is on the table faster, and both of you feel part of the meal.

New Product Introductions & Social Media Marketing

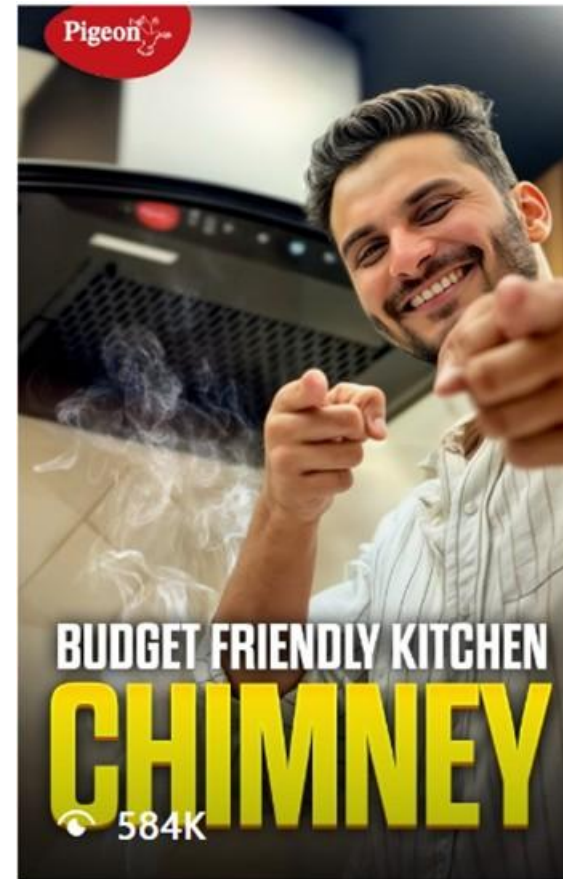
Franchise Expansion



Personal Grooming



Chimney



Cast Iron Cookware Promotion



Customer Education and Connect





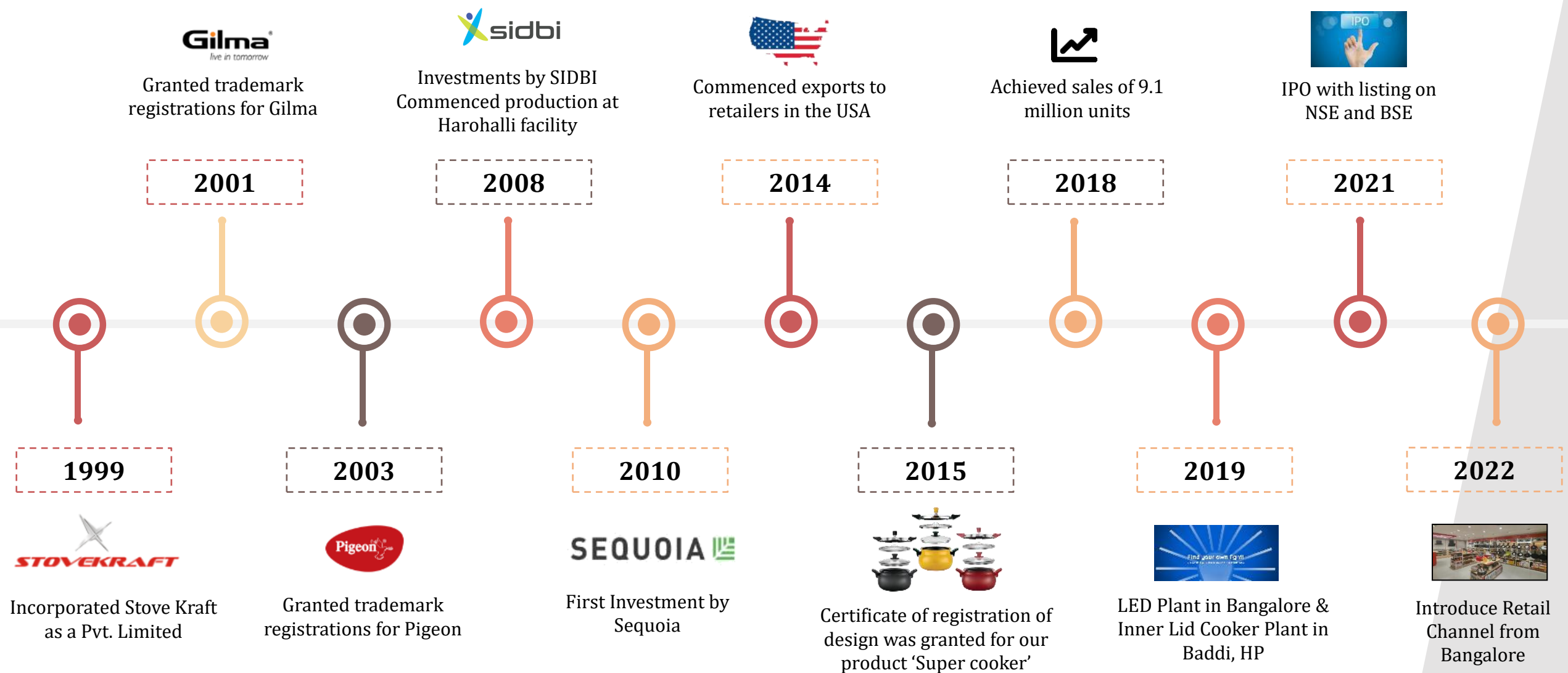
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*Success is walking from failure to failure with
no loss of enthusiasm*
- Winston Churchill

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ABOUT STOVE KRAFT LIMITED

Key Milestones





Diverse range of products across consumer preferences...

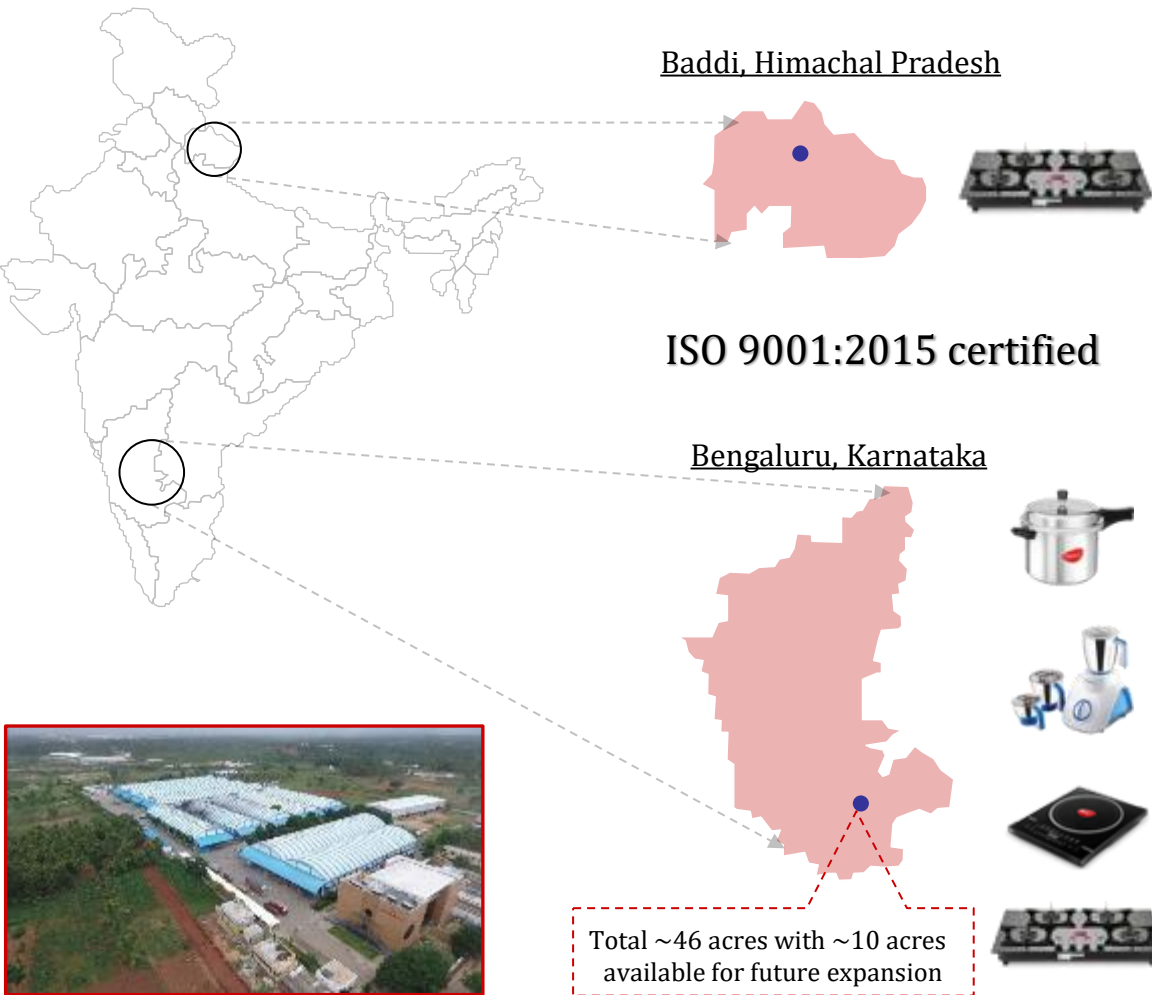


 <p>Cookware—Pressure cooker, wonder cast cookware, non-stick cookware, electric rice cookers and titanium hard anodized cookware</p> <p>Cooktops and other kitchen solutions —Hobs, glass cooktops, stainless steel cooktops, induction cooktops and chimneys</p> <p>Small appliances —Mixer grinders, rice cookers, electric kettles, toasters, sandwich makers, knives, steam irons, juicers, food steamers, air fryers and electric grills</p> <p>Other products —Emergency lamps, water bottles and flasks, aluminum ladders, cloth dryers, water heaters, dustbins and mops</p>	 <p>LPG Stoves Massage apparatus Water heaters Chimney Hobs Cooktops Kitchen sinks</p>	 <p>Small appliances – Food processors, juicers, hand blenders, hand mixers, mini choppers, oven toaster grills, rice cookers, coffee makers, toasters, sandwich makers and kettles</p> <p>Other products – Steam irons, dry irons, water heaters and oil fin radiators</p>	 <p>LED bulbs Battens Downlights</p>
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Multi-brand approach to capture the entire value chain...

Value	Semi - Premium	Premium
<div data-bbox="140 949 318 1063"></div> <div data-bbox="394 963 484 1049">+</div> <div data-bbox="573 949 751 1078"></div> <p>20+ year old brand One of the market leaders for certain products such as cookware</p> <p>Launched in 2016 and manufacturing commenced in 2019</p>	 <ul style="list-style-type: none"> • 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 	 <ul style="list-style-type: none"> • 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

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

Rigorous review and monitoring process

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

Sourcing team and quality assurance team

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

Professional Management Team



Mr. Rajendra Gandhi Managing Director

- Founder of Stove Kraft with over 22 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

Mrs. 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. Ramakrishna Pendyala Chief Financial Officer

- He holds a bachelor's degree in commerce and is a member of Institute of Chartered Accountants of India (ICAI) and Institute of Cost Accountants of India (ICMAI)
- Has more than 18 years of experience in the corporate finance, controlling, auditing, taxation, corporate governance and compliance fields

Mr. Rohit Mago Chief Revenue Officer

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

Mr. Mayank Gupta Chief Growth Officer

- Mayank is the CGO at SKL. He is responsible for designing and execution of growth strategy for emerging brands and retail stores at SKL
- Mayank has a rich and diverse experience of more than 16 years in spearheading retail business verticals & in establishing new business across product categories

Professional Management Team



Mr. Rajendra Gandhi Managing Director

- Founder of Stove Kraft with over 22 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

Mrs. Sunita Gandhi, Non-Executive Director

- She is promoter of the Company and appointed as an additional non-executive director
- Completed her senior secondary certification from SS Jain V High School. She was also director of the Company from 10th July'04 till 30th Sep'16

Mrs. 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. Natrajan Ramakrishna Independent Director

- He is a qualified Chartered Accountant with an experience of over forty years in the accounting profession focusing mainly on Generally Accepted Accounting Principles (GAAP), IFRS, IndAS and Auditing.
- He has a proven track record of work spread over various sectors focusing on IT, Financial Services, FMCG

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. Avinash Gupta Independent Director

- He is highly experienced, execution-focused senior leader with a strong, global background and brings more than 3 decades of experience and a vast network of business relationships.
- Avinash has worked extensively in financial services including M&A, equity and debt financing, private equity placement and advisory across

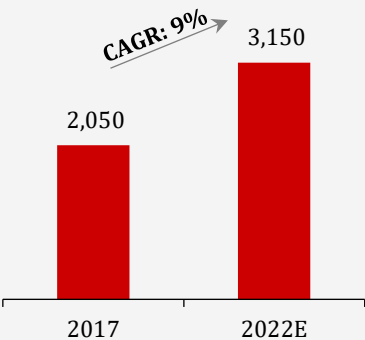
Mr. Anup S Shah Independent Director

- Mr. Anup S Shah is an Additional Independent Director of the Company. He holds a Bachelor's Degree in Commerce from HR College, Mumbai and a degree in law from Government Law College, Mumbai.
- He has over 36 years of experience in the field of law, specifically real estate law. He is the founder partner of Anup S Shah Law Firm in Bangalore

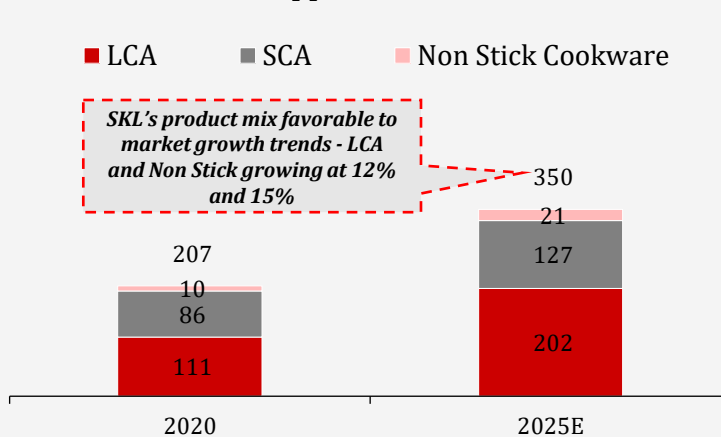
Shift in Consumption Patterns & Favorable Governments Policies

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

Indian Appliance and Consumer Electronics (ACE) Market



Kitchen Appliances Market



Key Growth Drivers

01

Moving towards Aspirational Lifestyle from functional Kitchen tools.

02

Need for Space Utilization –Emerging Concept of Modular Kitchen

03

Growth of E-Commerce and easy Financing options

04

Awareness of Cookware through Mass Media and Reality Programs

05

Health and Environment Concerns

06

Technological Advancements

India Government's Policies Favourable For The Consumer Appliances Industry

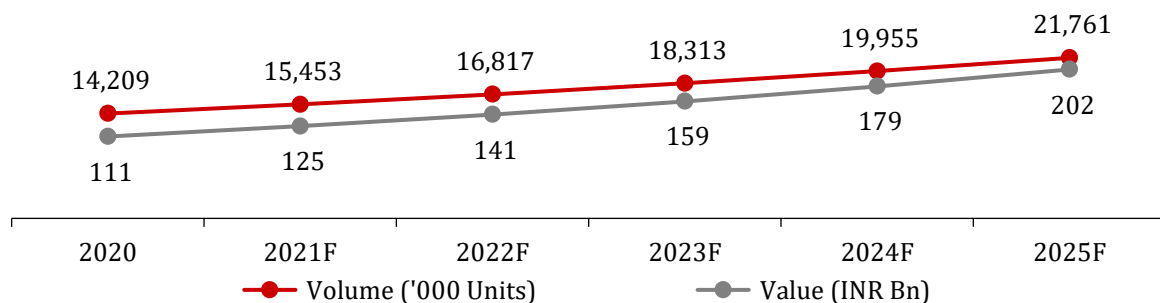
- Shift from unorganized sector to organized sector in Indian manufacturing with the GST Implementation
- Lower tax brackets (5%, 12% and 18%) used for Indian Kitchen Items vs excise +VAT taxed at ~31%
- Make In India Initiative gave ACE market necessary boost which fostered Retail Manufacturing
- Pradhan 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

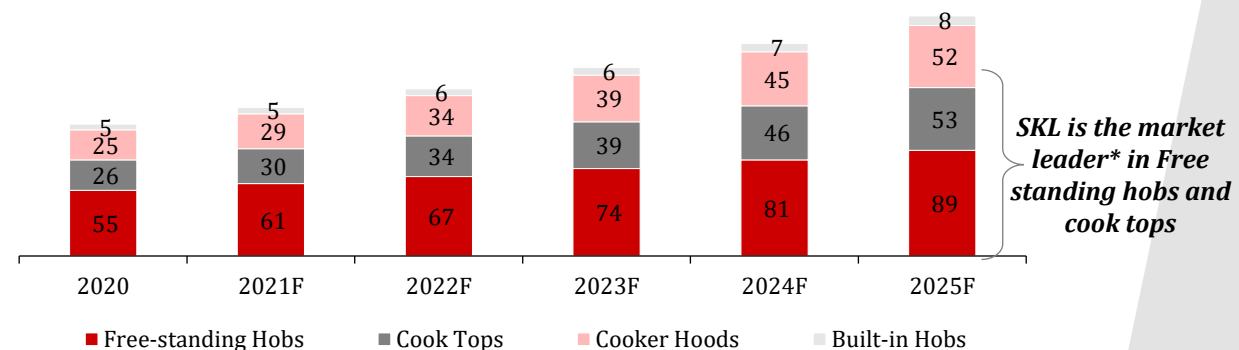


Increasing Market for Large Cooking Appliances (LAC)

Large Cooking Appliances

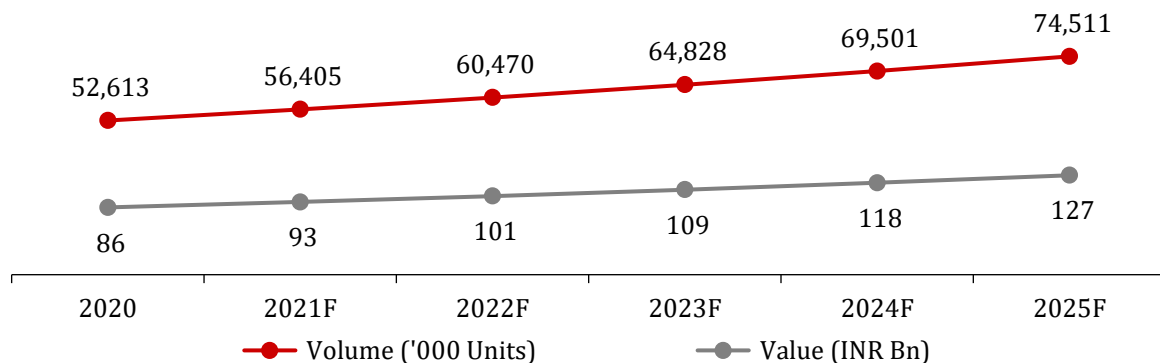


Increasing Trend by Sub Segments - Value (INR Billion)

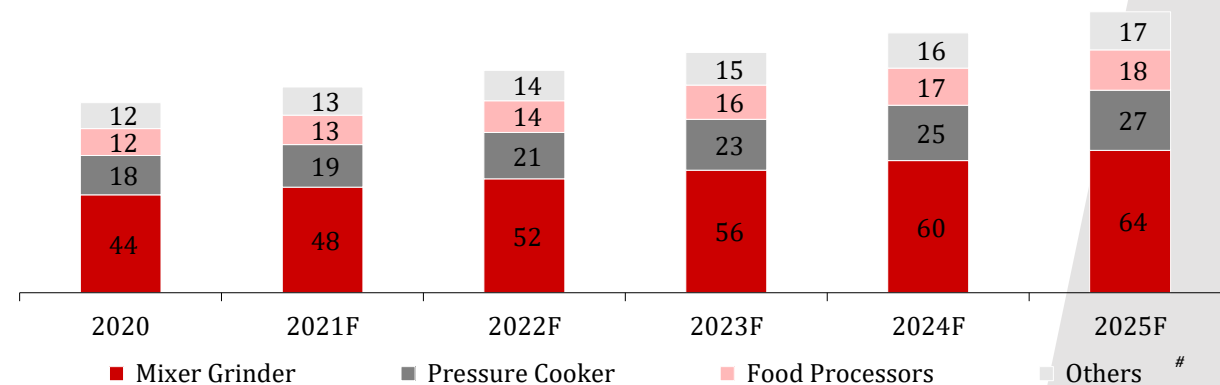


Increasing Market for Small Cooking Appliances (SAC)

Small Cooking Appliances



Increasing Trend by Sub Segments -Value (INR Billion)

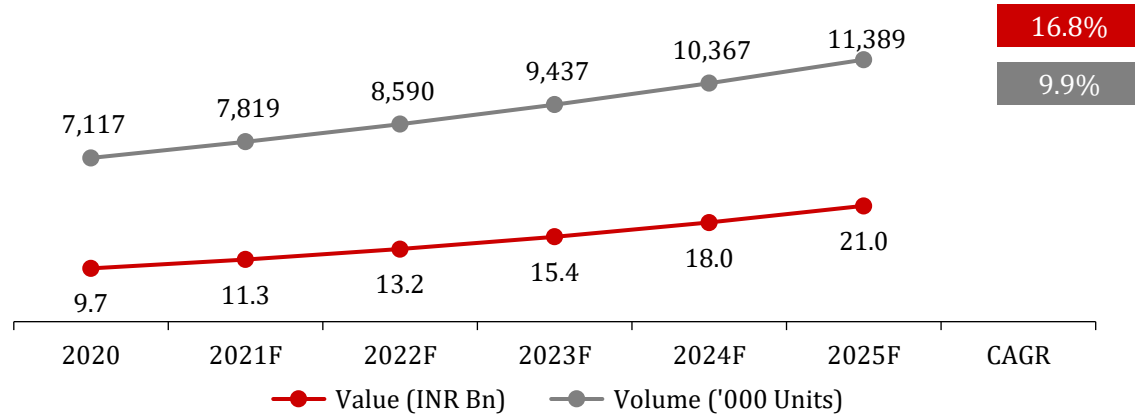


* As per market share of retail sales volume; # Others include electric rice cooker, blenders, electric kettle, coffee maker and juice extractor

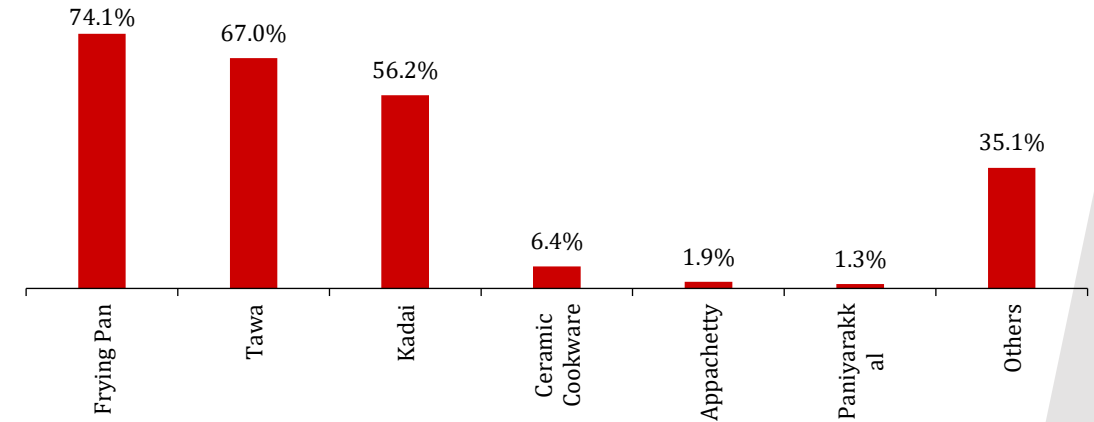
All information on this slide is obtained from the industry report prepared by Frost & Sullivan (India) Ltd. titled "Kitchen Appliances Market in India" dated December 16, 2019, read with the revised industry report dated November 24, 2020 ("F&S Report"); "F" signifies Forecasted

Non – Stick Cookware and Indian Household Utility Products

Increasing Market for Non-Stick Cookware



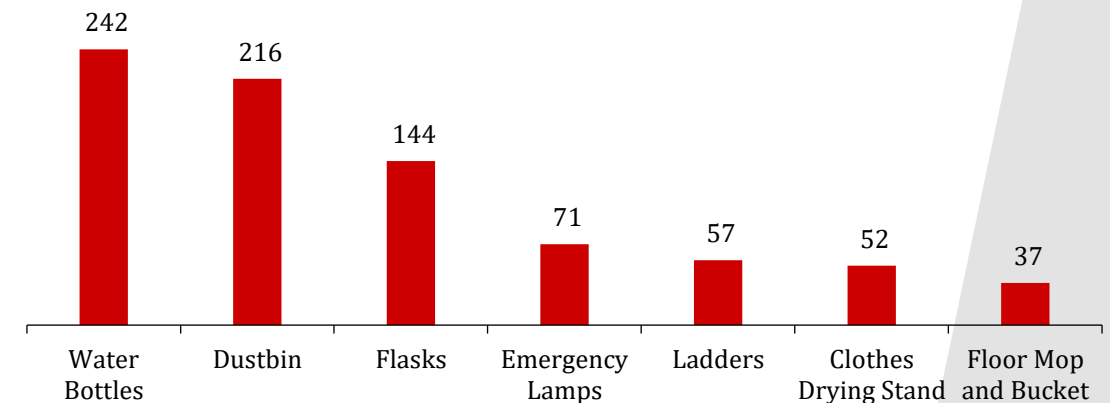
Types of Non-Stick Cookware Used (%) in 2020



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

Household Utility Products – Market INR Billion in 2018



“

*Success is walking from failure to failure with
no loss of enthusiasm*

- Winston Churchill

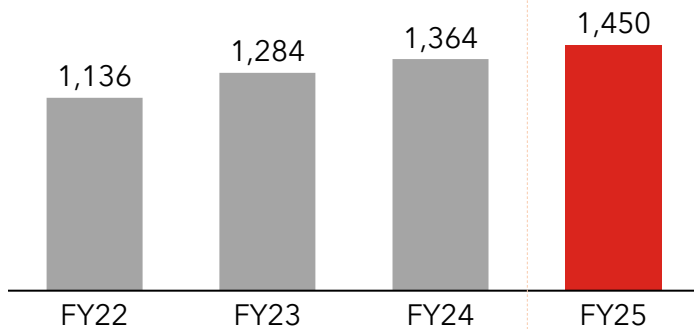
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Historical Financials

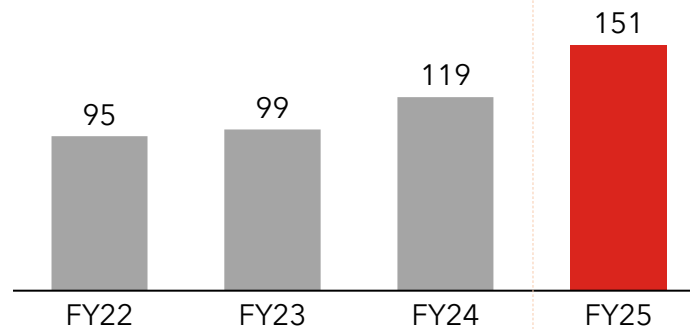


Consolidated Operating Performance

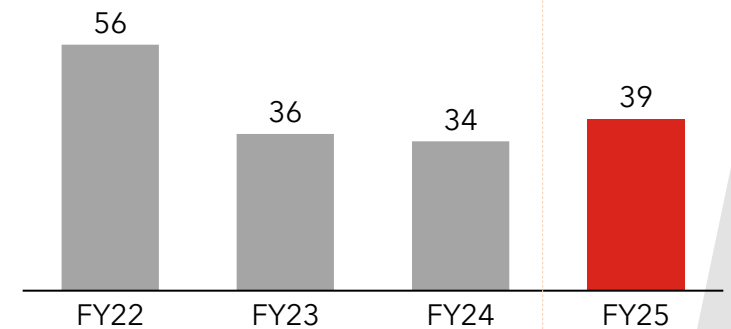
Revenues (Rs. Crs.)



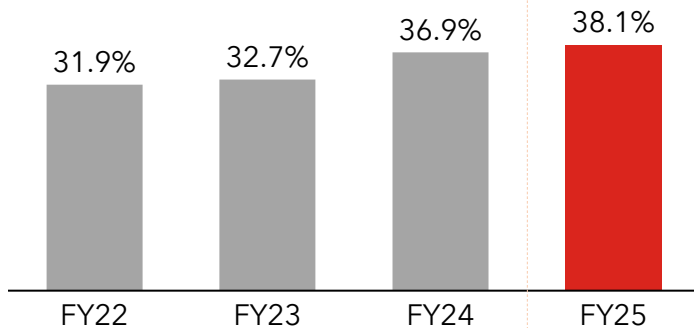
EBITDA (Rs. Crs.)



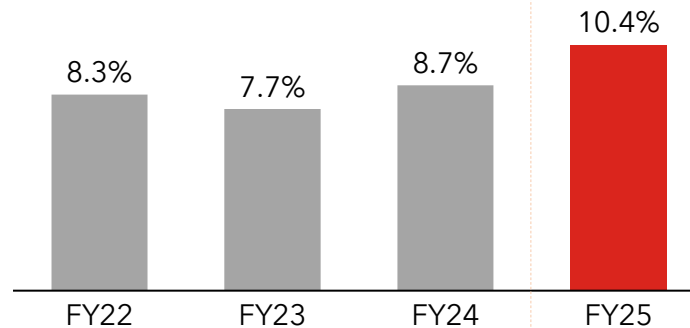
PAT (Rs. Crs.)



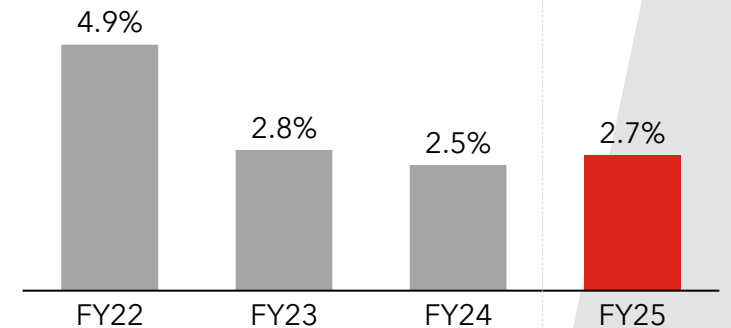
Gross Profit Margins



EBITDA Margins

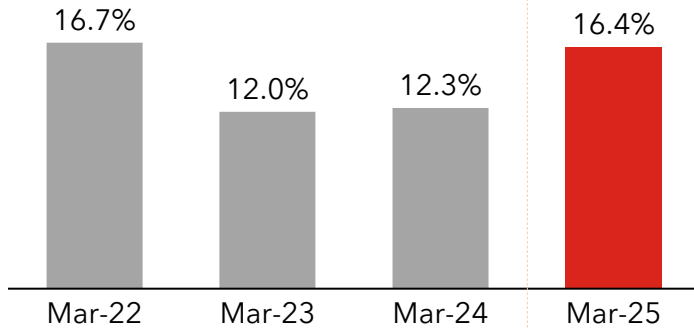


PAT Margins

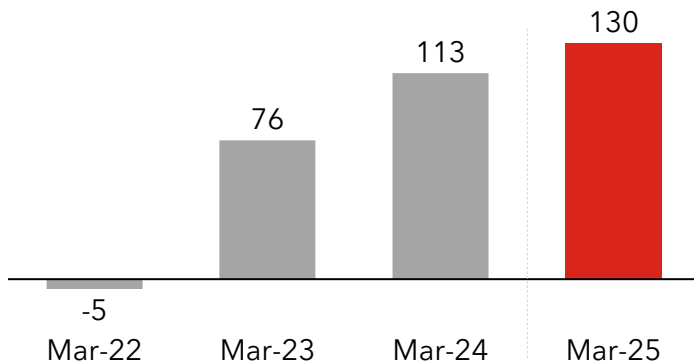


Key Financial Metrics

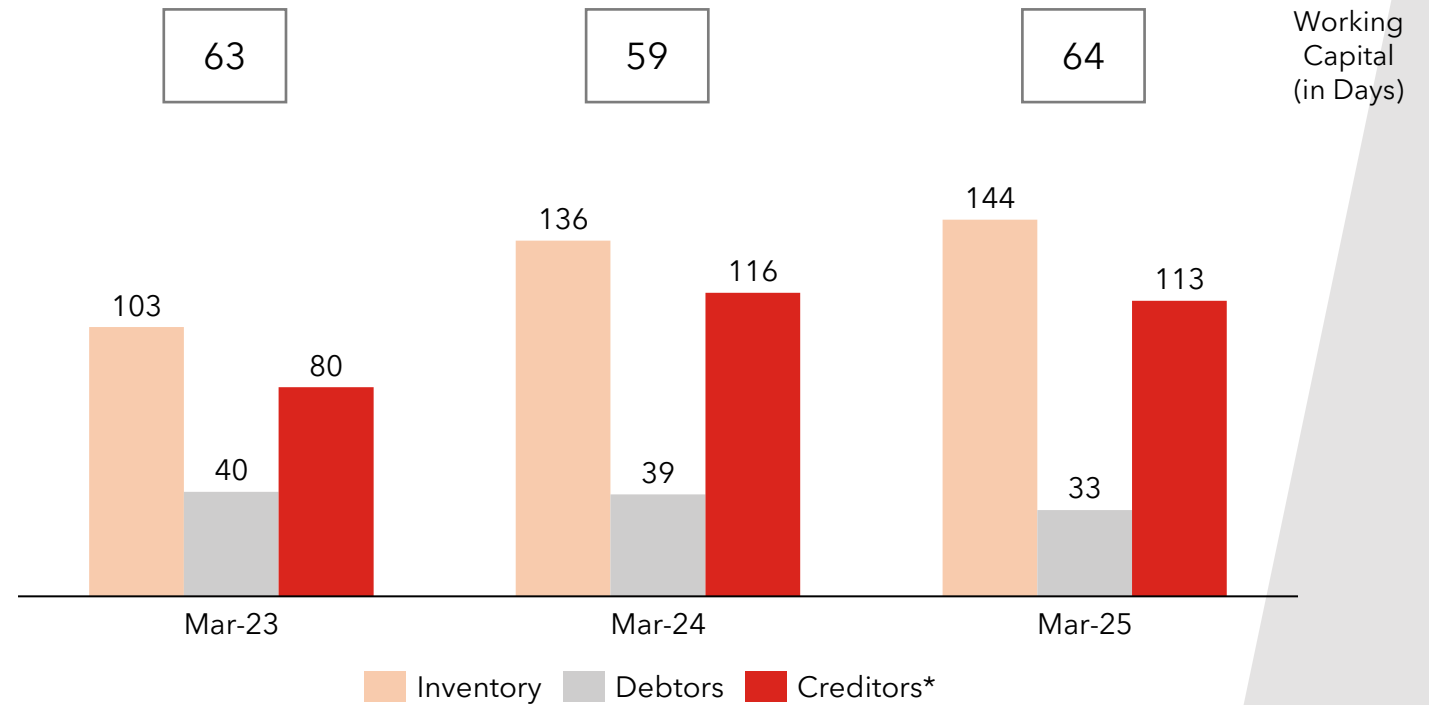
RoCE



Cash Flow from Operations (Rs. Crs.)



Working Capital (in Days)



Inventory days = Inventory/ COGS per day
 Receivable days = Receivable/ Sales per day

Payable days = Payable/ COGS per day

* Includes trade payables, other current liabilities net of other current assets

Historical Profit & Loss Statement

Profit & Loss Statement (Rs. Crs.)	FY25	FY24	FY23	FY22
Revenue from Operations	1449.8	1,364.3	1,283.8	1,136.4
Cost of Materials Consumed	831.2	813.0	746.1	702.6
Purchase of stock-in-trade	92.8	101.7	113.8	110.9
Changes in Inventories of Finished Goods and Work in Progress	-26.7	-54.4	3.5	-40.1
Gross Profit	552.5	504.0	420.4	362.9
GP %	38.1%	36.9%	32.7%	31.9%
Employee Benefits Expense	171.9	166.6	142.9	112.4
Other Expenses	226.3	209.1	174.2	142.4
Allowance for ECL	3.6	9.5	4.3	13.3
EBITDA	150.7	118.8	99.0	94.8
EBITDA %	10.4%	8.7%	7.7%	8.3%
Other Income	0.4	0.1	-3.5	-1.6
Depreciation and Amortisation Expense	71.2	49.3	31.7	19.7
EBIT	79.8	69.6	63.8	73.6
Finance Costs	31.0	24.0	16.5	11.0
PBT	48.8	45.6	47.3	62.5
Total Tax Expense	10.3	11.4	11.5	6.3
Profit for the year	38.5	34.1	35.8	56.2
PAT %	2.7%	2.5%	2.8%	4.9%

Historical Balance Sheet- 1/2

EQUITY AND LIABILITIES (Rs. Crs.)	31-Mar-25	31-Mar-24	31-Mar-23	31-Mar-22
Equity share capital	33.1	33.1	33.0	32.9
Other equity	437.8	406.2	370.3	331.1
Total Equity	470.8	439.2	403.4	364.0
Financial liabilities				
Borrowings	0.0	4.9	10.0	15.3
Lease Liabilities	151.9	101.9	32.3	0.0
Other Financial Liabilities	16.9	11.8	27.3	19.0
Provisions	8.1	9.2	6.5	6.2
Total Non-Current Liabilities	176.8	127.7	76.0	40.5
Financial liabilities				
Borrowings	179.5	140.9	118.8	63.1
Lease liabilities	16.1	8.6	2.2	0.0
Trade payables	262.0	260.6	177.5	127.4
Suppliers Credit	14.9	50.4	44.2	57.9
Other financial liabilities	36.6	20.6	27.1	27.9
Provisions	12.3	7.9	6.9	5.4
Other current liabilities	34.8	40.5	41.3	42.0
Current tax liabilities (net)	0.0	0.0	0.1	0.4
Total Current Liabilities	556.3	529.5	418.1	324.0
Total Liabilities	733.1	657.2	494.1	364.5
Total Equity and Liabilities	1204.0	1096.4	897.5	728.5

Historical Balance Sheet- 2/2

ASSETS (Rs. Crs.)	31-Mar-25	31-Mar-24	31-Mar-23	31-Mar-22
Property, plant and equipment	458.5	396.6	362.4	309.4
Capital work-in-progress	22.6	29.6	9.5	9.2
Intangible assets	9.0	3.0	4.0	3.0
Right to Use Assets	159.7	110.5	35.6	0.0
Goodwill on Amalgamation	0.0	0.1	0.1	0.0
Financial Assets				
Investments	0.0	0.0	0.0	0.0
Other Financial assets	7.4	2.0	8.1	8.2
Income Tax Assets (Net)	3.2	2.5	1.4	3.2
Current Tax Assets	2.4	1.0	1.3	0.2
Other non-current assets	22.1	40.2	39.7	20.7
Total Non-Current assets	684.9	585.5	462.2	353.8
Inventories	361.0	320.3	243.3	217.4
Financial Assets				
Trade receivables	131.4	146.3	140.9	96.7
Cash and cash equivalents	2.8	7.1	2.5	0.4
Bank balances	6.7	7.9	17.2	11.6
Loans	0.0	0.0	0.0	0.0
Other current financial assets	1.7	0.5	1.0	1.5
Other current assets	15.4	28.8	30.3	46.9
Total current assets	519.1	510.9	435.3	374.6
Total Assets	1204.0	1096.4	897.5	728.5

Historical Cash Flow Statement

Cash Flow Statement (Rs. Crs.).	Mar-25	Mar-24	Mar-23	Mar-22
Cash Flow from Operating Activities				
Profit before Tax	48.8	45.6	47.3	62.5
Adjustment for Non-Operating Items	106.0	84.4	52.9	46.0
Operating Profit before Working Capital Changes	154.8	129.9	100.1	108.5
Changes in Working Capital	-12.5	-5.0	-12.6	-104.8
Cash Generated from Operations	142.3	124.9	87.6	3.7
Less: Direct Taxes paid	-12.4	-12.4	-11.3	-9.0
Net Cash from Operating Activities	129.9	112.6	76.3	-5.3
Cash Flow from Investing Activities	-79.5	-88.6	-104.0	-115.3
Cash Flow from Financing Activities	-54.8	-19.3	29.8	91.6
Net increase/ (decrease) in Cash & Cash equivalent	-4.4	4.6	2.1	-29.0
Cash and cash equivalents at beginning of the year	7.1	2.5	0.4	29.4
Cash and cash equivalents at the end of the year	2.8	7.1	2.5	0.4



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