

12 May 2026

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 02 May 2026 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., 13 May 2026 at 4:00 P.M.

After the conference call, a transcript of the discussion shall also be posted on the website of the Company, [www.stovekraft.com](http://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, 2<sup>nd</sup> Cross, CSI Compound, Mission Road, Bengaluru - 560027





**STOVEKRAFT**<sup>®</sup>



**STOVEKRAFT LIMITED**

Q4 & FY26 INVESTOR PRESENTATION

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# Macro Economy Update



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

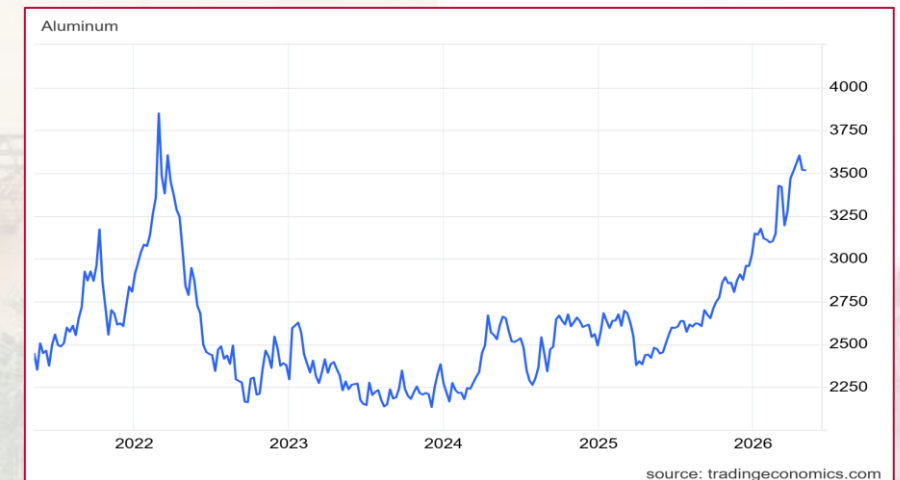
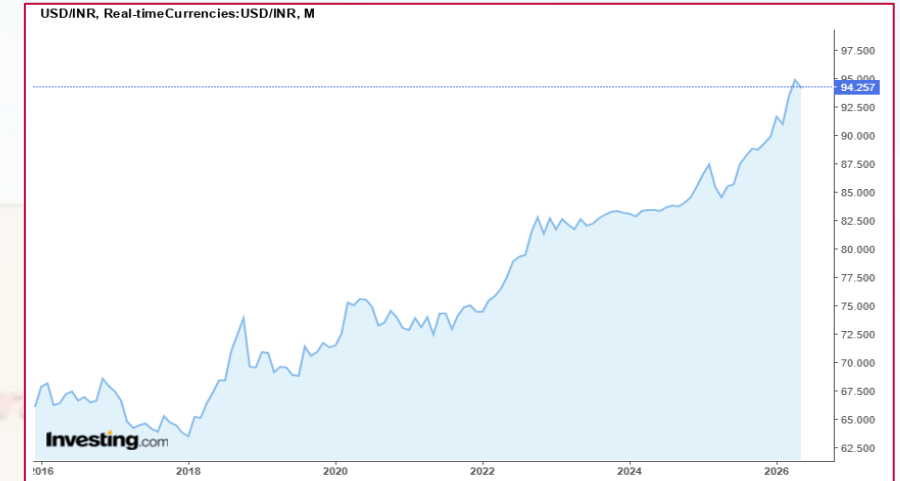
India's retail inflation (**CPI**) at **3.4%** in Mar'26

**US tariffs reduction** from 50% to 18% is a positive tailwind to support **export momentum & global growth** for India's kitchen appliance industry

Supply uncertainty for LPG cylinders amid **Middle East tensions** is driving a faster transition toward **electric cooking appliances**.

The ongoing shift from **LPG to electric cooking** is positioning **induction cooktops, rice cookers, and air fryers** as the **key growth engines** for the category.

**Growth in modern retail, e-commerce penetration, and quick commerce platforms** is improving **accessibility and visibility** for consumer durable brands



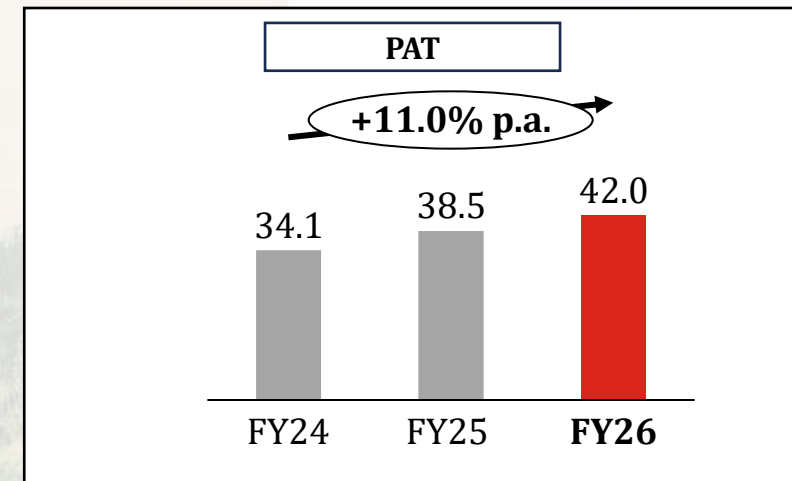
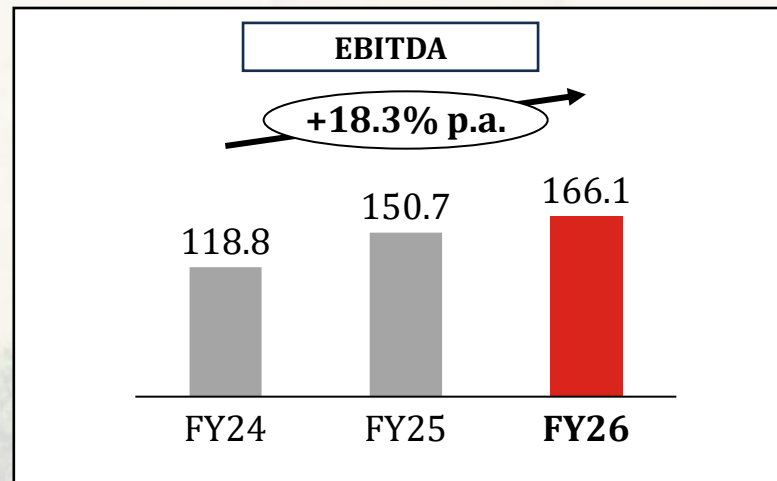
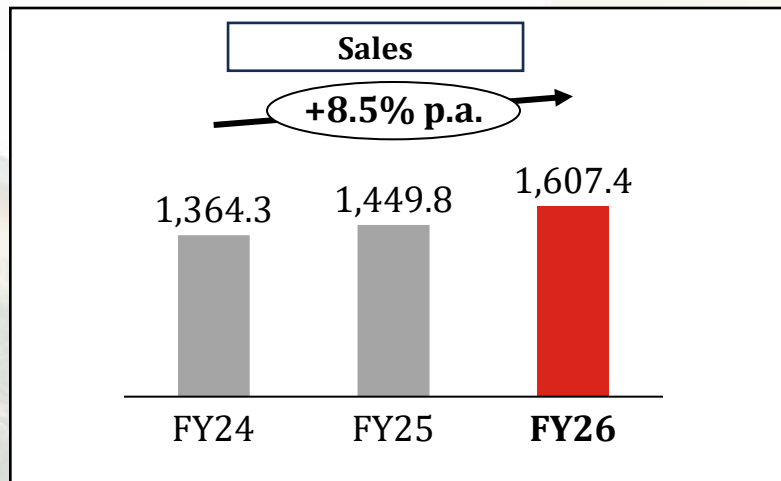
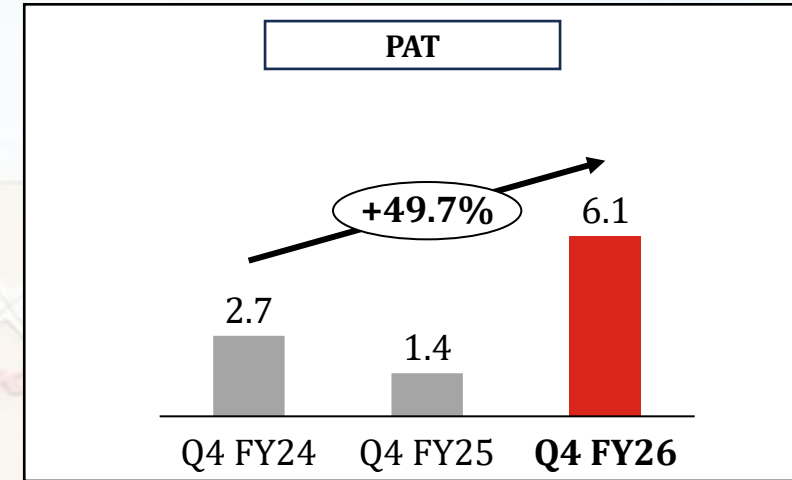
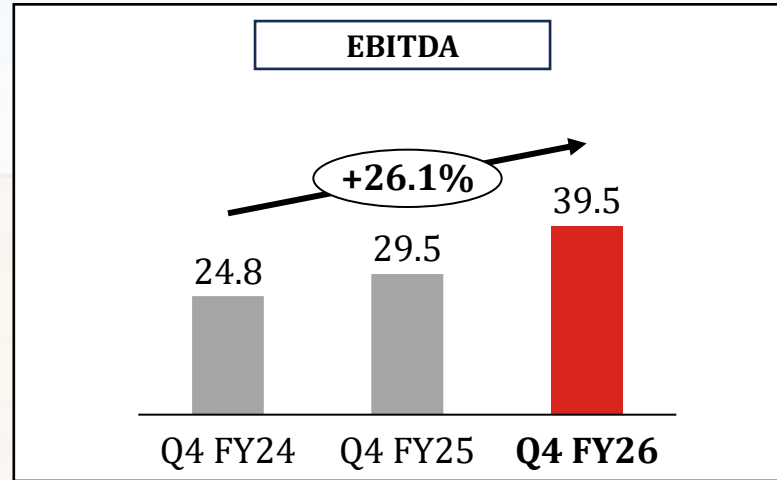
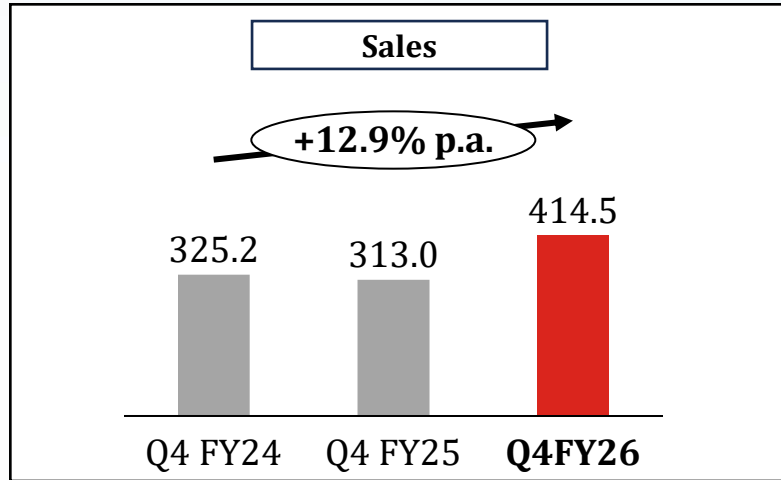
# Q4 & FY26 Key Operational Highlights



## Quarterly Updates

- 01** Our flagship brand Pigeon recorded a growth of **11.6% CAGR for FY26** and **16.7% CAGR for Q4FY26** for **3 years**, reflecting its continued popularity and trust among consumers
- 02** The company recorded a **10.9% YoY** increase in revenue in **FY26**, with **Q4 FY26 revenue** rising **32.4% YoY**. **PAT increased to 9.1% in FY26** and **317.8% YoY in Q4 FY26**, highlighting the robustness and resilience of the company's operating model
- 03** **Net Debt (excluding lease)** has been reduced from **INR 1,929.18 mn in Q4FY24** to **INR 273.8 mn in Q4FY6**, strengthening the **balance sheet** while enabling **margin expansion** and improved **working capital efficiency**
- 04** **Pigeon Retail** outlets continued strong momentum during the quarter as company expanded to **16 new stores** this quarter, across 22 states and 151 cities/towns contributing 7.5% of revenue
- 05** Introduced the **Pigeon EGNITE 3500 Heavy-Duty Infrared Cooktop**, purpose-built for **professional kitchens** and **commercial use-cases**
- 06** Induction Cooktop delivered **23.9% YoY value growth** and **11.7% YoY volume growth in FY26**, and **89.4% YoY value growth** with **67.3% YoY volume growth in Q4FY26**

# Financial Snapshots



# Q4FY26 Performance (Y-o-Y)

## Q4FY26 Revenues

INR 414.5 crores

▲ 32.4 %

## Q4FY26 Gross Profit

INR 160.2 crores

▲ 32.6 %

## Q4FY26 EBITDA

INR 39.5 crores

▲ 33.9 %

## Q4FY26 PAT<sup>1</sup>

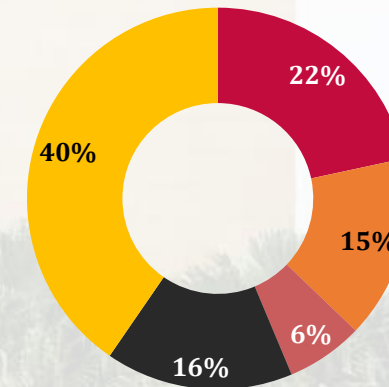
INR 6.1 crores

▲ 317.8%

### Q4 FY26 growth in Product Category

| Product Category   | Growth Val (YoY) | Growth Vol (Y-o-Y) |
|--------------------|------------------|--------------------|
| Induction Cooktops | 89.4%            | 67.3%              |
| Non-stick Cookware | 49.6%            | 23.5%              |
| Cooker             | 44.7%            | 39.7%              |
| Small Appliance    | 12.7%            | 97.7%              |
| Gas Cooktops       | 9.4%             | 3.6%               |

### Revenue Breakup: Q4 FY26



■ Pressure Cookers ■ Induction Cooktop ■ Gas Cooktop ■ Nonstick Cookware ■ Small Appliances

1. Forex loss due to volatility of of Rs 5.67 cr in Q4FY26

# FY26 Performance (Y-o-Y)

## FY26 Revenues

INR 1607.4 crores

▲ 10.9 %

## FY26 Gross Profit

INR 622.5 crores

▲ 12.7 %

## FY26 EBITDA

INR 166.1 crores

▲ 10.3 %

## FY26 PAT<sup>1</sup>

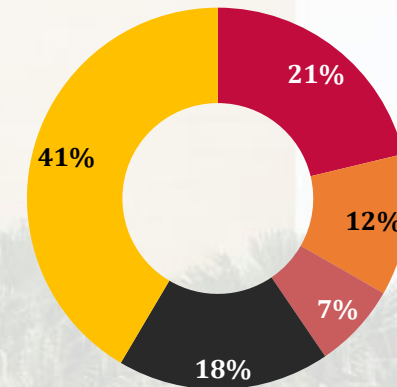
INR 42 crores

▲ 9.1 %

### FY26 growth in Product Category

| Product Category   | Growth Val (YoY) | Growth Vol (Y-o-Y) |
|--------------------|------------------|--------------------|
| Induction Cooktops | 23.9%            | 11.7%              |
| Cooker             | 14.0%            | 14.5%              |
| Gas Cooktops       | 9.7%             | 1.2%               |
| Non-stick Cookware | 9.6%             | -11.6%             |
| Small Appliance    | 9.2%             | 32.4%              |

### Revenue Breakup: FY26



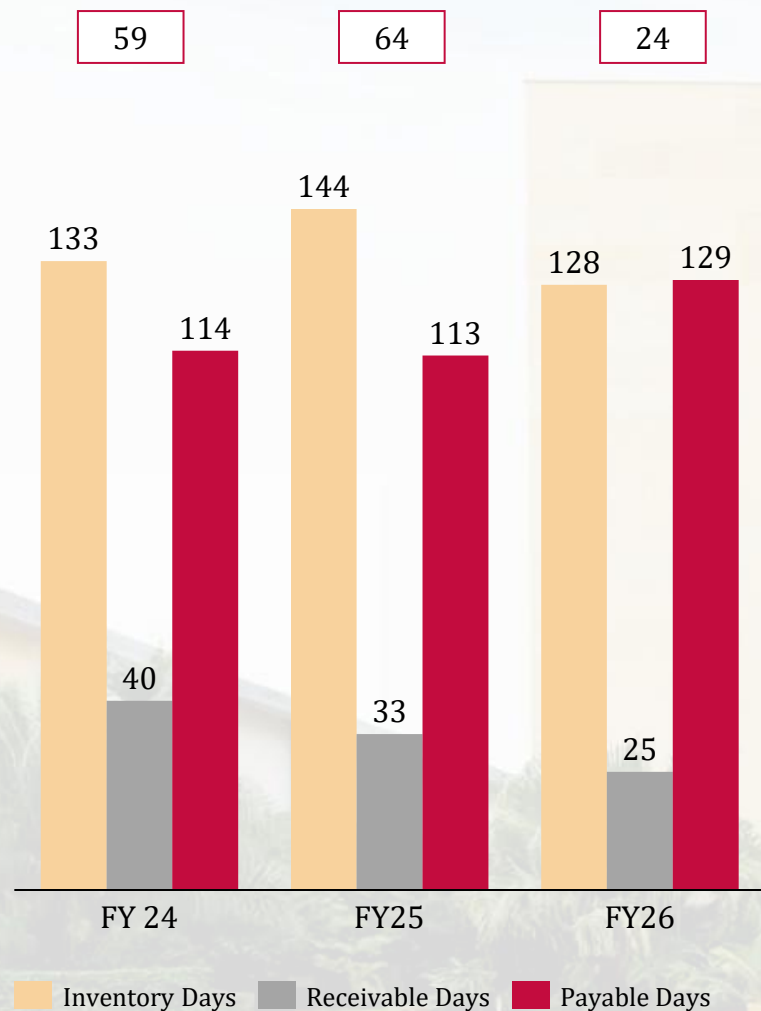
■ Pressure Cookers ■ Induction Cooktop ■ Gas Cooktop ■ Nonstick Cookware ■ Small Appliances

1. Forex loss due to volatility of of Rs 8.37 cr in FY26

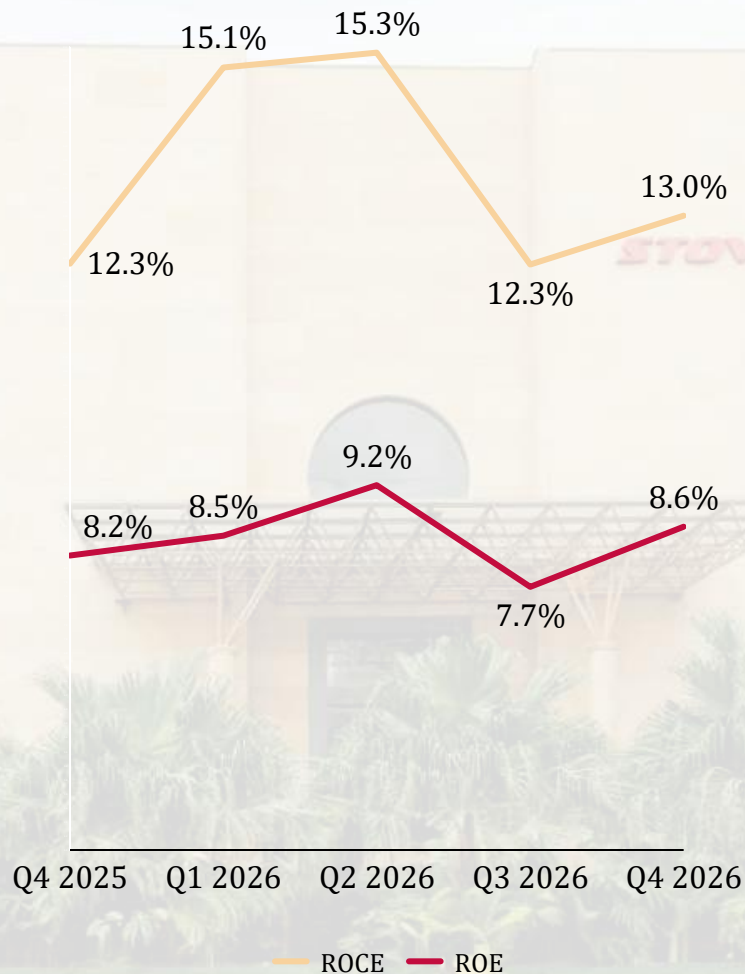
# Healthy Financial Position



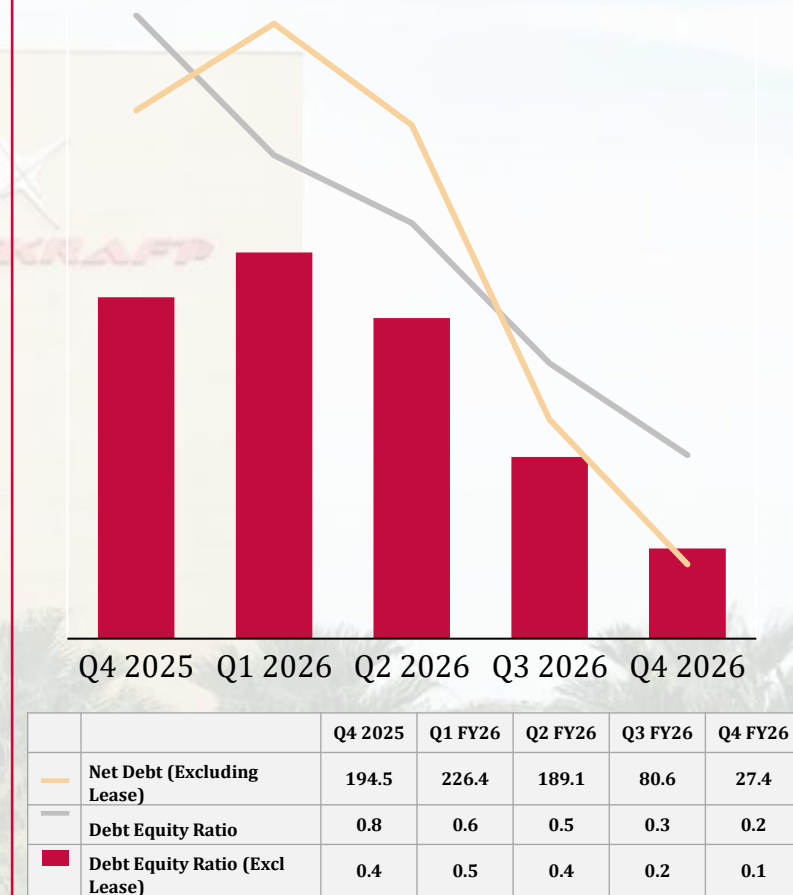
## Working Capital Cycle



## Improving ROCE & ROE

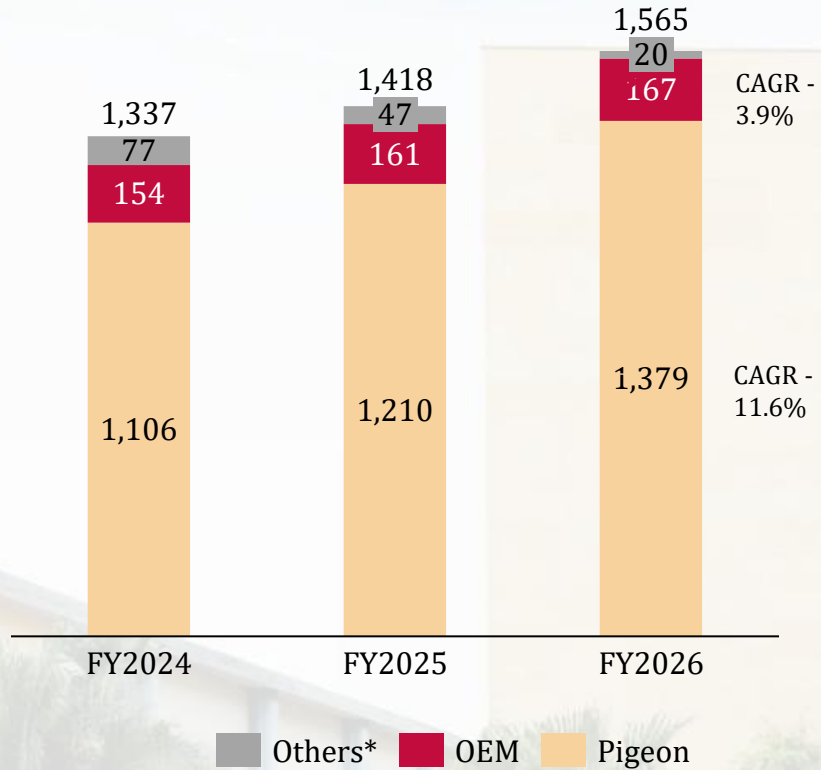


## Stable Debt Equity Ratio

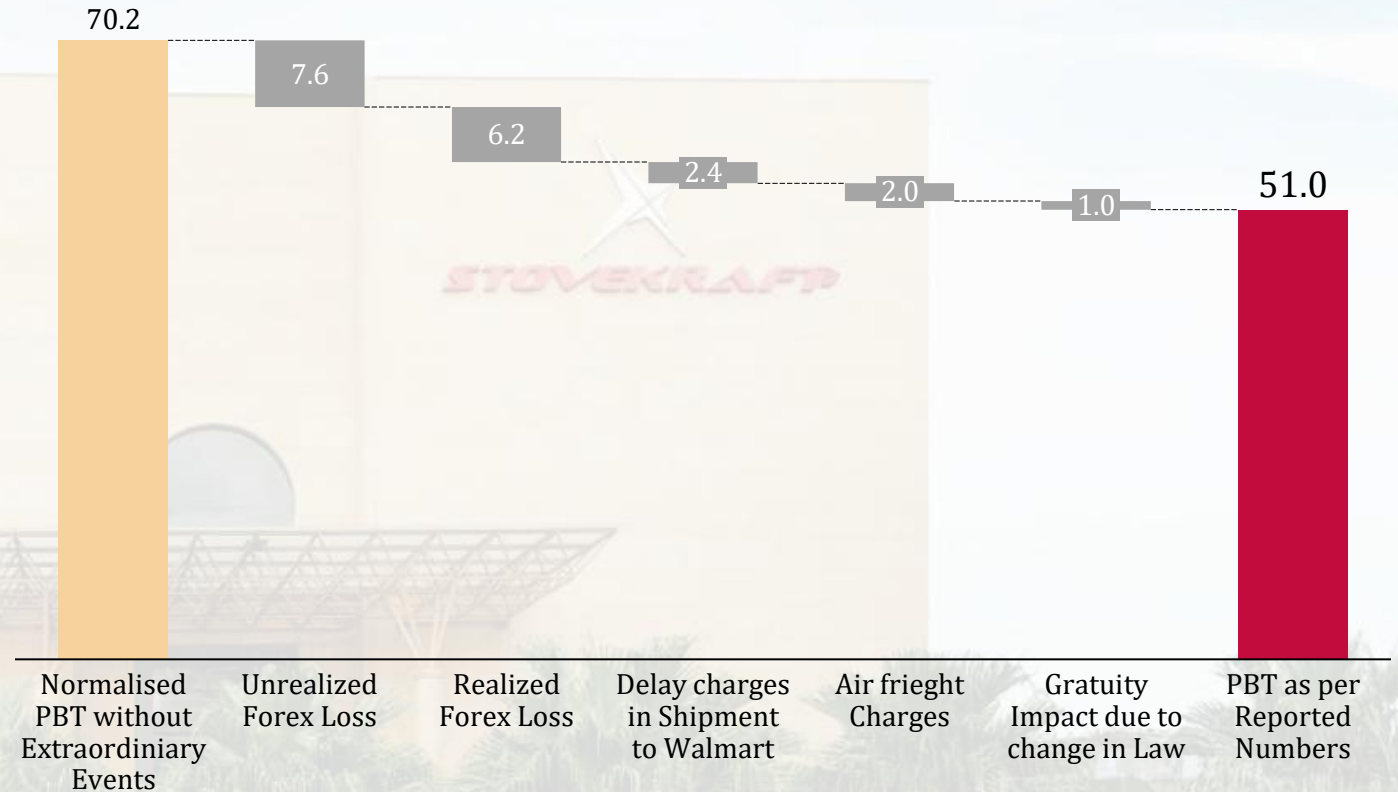


# Overview of financials

### Brand Wise Sales FY26 (In Crs)



### FY26 Profit & Loss Impact (In Crs)



\* Others include revenue of LED, Gilma, Black & Decker and Skava

# Q4 & FY26 Consolidated Profit & Loss Statement



| Profit & Loss Statement (Rs. Crs.)                            | Q4 FY26      | Q4 FY25      | Y-o-Y         | Q3 FY26      | Q-o-Q        | FY26           | FY25           | Y-o-Y        |
|---|--------------|--------------|---------------|--------------|--------------|----------------|----------------|--------------|
| <b>Revenue from Operations</b>                                | <b>414.5</b> | <b>313.0</b> | <b>32.4%</b>  | <b>378.4</b> | <b>9.6%</b>  | <b>1,607.4</b> | <b>1,449.8</b> | <b>10.9%</b> |
| Cost of Materials Consumed                                    | 238.8        | 173.7        |               | 204.2        |              | 902.4          | 831.2          |              |
| Purchase of stock-in-trade                                    | 23.2         | 20.2         |               | 17.7         |              | 74.6           | 92.8           |              |
| Changes in Inventories of Finished Goods and Work in Progress | -7.7         | -1.8         |               | 7.3          |              | 7.8            | -26.7          |              |
| <b>Gross Profit</b>   | <b>160.2</b> | <b>120.8</b> | <b>32.6%</b>  | <b>149.2</b> | <b>7.4%</b>  | <b>622.5</b>   | <b>552.4</b>   | <b>12.7%</b> |
| <b>GP %</b>   | <b>38.6%</b> | <b>38.6%</b> |               | <b>39.4%</b> |              | <b>38.7%</b>   | <b>38.1%</b>   |              |
| Employee Benefits Expense                                     | 49.6         | 39.0         |               | 46.8         |              | 188.5          | 171.9          |              |
| Other Expenses  | 72.6         | 51.4         |               | 66.7         |              | 266.5          | 226.3          |              |
| Allowance for ECL   | -1.4         | 0.8          |               | 1.5          |              | 1.4            | 3.6            |              |
| <b>EBITDA</b>   | <b>39.5</b>  | <b>29.5</b>  | <b>33.9%</b>  | <b>34.3</b>  | <b>15.1%</b> | <b>166.1</b>   | <b>150.7</b>   | <b>10.3%</b> |
| <b>EBITDA %</b>   | <b>9.5%</b>  | <b>9.4%</b>  |               | <b>9.1%</b>  |              | <b>10.3%</b>   | <b>10.4%</b>   |              |
| Other Income  | -5.7         | 1.3          |               | -1.9         |              | -8.4           | 0.4            |              |
| Depreciation and Amortisation Expense                         | 21.0         | 20.6         |               | 20.9         |              | 79.5           | 71.2           |              |
| <b>EBIT</b>   | <b>12.8</b>  | <b>10.1</b>  |               | <b>11.5</b>  |              | <b>78.2</b>    | <b>79.8</b>    |              |
| Finance Costs   | 7.7          | 9.0          |               | 6.1          |              | 27.2           | 31.0           |              |
| <b>PBT</b>  | <b>5.1</b>   | <b>1.1</b>   |               | <b>5.4</b>   |              | <b>51.0</b>    | <b>48.8</b>    |              |
| Total Tax Expense   | -1.0         | -0.4         |               | 1.3          |              | 8.992          | 10.3           |              |
| <b>Profit for the year<sup>1</sup></b>                        | <b>6.1</b>   | <b>1.4</b>   | <b>317.8%</b> | <b>4.1</b>   | <b>45.9%</b> | <b>42.0</b>    | <b>38.5</b>    | <b>9.1%</b>  |
| <b>PAT %</b>  | <b>1.5%</b>  | <b>0.5%</b>  |               | <b>1.1%</b>  |              | <b>2.6%</b>    | <b>2.7%</b>    |              |

1. Forex loss due to volatility of Rs 5.67 cr & Rs 8.37cr for Q4 FY26 & FY26 respectively

# Q4 & FY26 Consolidated Balance Sheet



| Equity and Liabilities (Rs. Crs.)             | 31-Mar-26     | 31-Mar-25     |
|---|---------------|---------------|
| Equity share capital                          | 33.1          | 33.1          |
| Other equity                                  | 471.1         | 437.8         |
| <b>Total Equity</b>                           | <b>504.2</b>  | <b>470.8</b>  |
| Financial liabilities                         |               |               |
| Borrowings                                    | 1.6           | 0.0           |
| Lease liabilities                             | 35.3          | 151.9         |
| Suppliers credit                              | 0.0           | 8.8           |
| Other Financial Liabilities                   | 61.8          | 8.1           |
| Other Non- Current liabilities                | 0.5           | 0.0           |
| Provisions                                    | 15.3          | 8.1           |
| <b>Total Non-Current Liabilities</b>          | <b>114.5</b>  | <b>176.8</b>  |
| Financial liabilities                         |               |               |
| Borrowings                                    | 0.8           | 179.5         |
| Lease liabilities                             | 24.2          | 16.1          |
| Suppliers Credit                              | 55.1          | 14.9          |
| Trade payables                                |               |               |
| (a) Outstanding dues micro & small enterprise | 22.6          | 10.2          |
| (b) Outstanding dues other than above         | 336.1         | 251.8         |
| Other financial liabilities                   | 65.5          | 36.6          |
| Provisions                                    | 9.1           | 12.3          |
| Current tax liabilities (net)                 | 0.0           | 0.0           |
| Other current liabilities                     | 41.9          | 34.8          |
| <b>Total Current Liabilities</b>              | <b>555.4</b>  | <b>556.3</b>  |
| <b>Total Liabilities</b>                      | <b>669.9</b>  | <b>733.2</b>  |
| <b>Total Equity and Liabilities</b>           | <b>1174.2</b> | <b>1204.0</b> |

| Assets (Rs. Crs.)               | 31-Mar-26     | 31-Mar-25     |
|---------------------------------|---------------|---------------|
| Property, plant and equipment   | 519.0         | 458.5         |
| Capital work-in-progress        | 14.8          | 22.6          |
| Intangible Assets               | 1.6           | 9.0           |
| Right of use Assets             | 62.4          | 159.7         |
| Goodwill on Amalgamation        | 0.0           | 0.0           |
| Financial Assets                |               |               |
| (a)Investments                  | 0.0           | 0.0           |
| (b)Other Financial assets       | 10.8          | 7.4           |
| Deffered Tax Assets (Net)       | 5.8           | 3.2           |
| Current Tax Assets              | 3.6           | 2.4           |
| Other non-current assets        | 16.0          | 22.1          |
| <b>Total Non-Current assets</b> | <b>634.1</b>  | <b>684.9</b>  |
| Inventories                     | 360.0         | 361.0         |
| Financial Assets                |               |               |
| (a)Trade receivables            | 115.0         | 131.4         |
| (b)Cash and cash equivalents    | 22.0          | 2.8           |
| (c)Bank balances                | 8.5           | 6.7           |
| Loans                           | 0.0           | 0.0           |
| Other financial assets          | 2.0           | 1.7           |
| Other current assets            | 32.6          | 15.4          |
| <b>Total Current Assets</b>     | <b>540.1</b>  | <b>519.1</b>  |
| <b>Total Assets</b>             | <b>1174.2</b> | <b>1204.0</b> |

# Q4 & FY26 Consolidated Cashflow Statement



| Cash Flow Statement (Rs. Crs.)                     | Mar-26        | Mar-25       |
|--|---------------|--------------|
| Cash Flow from Operating Activities                |               |              |
| Profit before Tax                                  | 51.0          | 48.8         |
| Adjustment for Non-Operating Items                 | 99.3          | 106.0        |
| Operating Profit before Working Capital Changes    | 150.2         | 154.8        |
| Changes in Working Capital                         | 119.2         | -12.5        |
| Cash Generated from Operations                     | 269.4         | 142.3        |
| Less: Direct Taxes paid                            | -12.9         | -12.4        |
| <b>Net Cash from Operating Activities</b>          | <b>256.5</b>  | <b>129.9</b> |
| <b>Cash Flow from Investing Activities</b>         | <b>-108.2</b> | <b>-79.4</b> |
| <b>Cash Flow from Financing Activities</b>         | <b>-129.2</b> | <b>-54.8</b> |
| Net increase/ (decrease) in Cash & Cash equivalent | 19.2          | -4.4         |
| Add: Cash and cash equivalents as at 1st April     | 2.8           | 7.1          |
| Cash and cash equivalents as at 31st March         | 22.0          | 2.8          |

# Channel-Wise Performance Highlights

## Q4 FY26 Channel Wise division

| Channels             | GT    | MR    | ECOM  | Own Retail | OEM  |
|----------------------|-------|-------|-------|------------|------|
| Revenue Break Up (%) | 32.3% | 11.3% | 34.0% | 9.0%       | 8.7% |

Expanded into 13 new cities this quarter, further strengthening our presence across key regions and reinforcing our footprint and brand presence in emerging markets

**329**  
Stores

329 stores operational in 22 states and in 151 cities of India. Added 16 new stores in Q4, with 34 under franchisee model

**147,870**

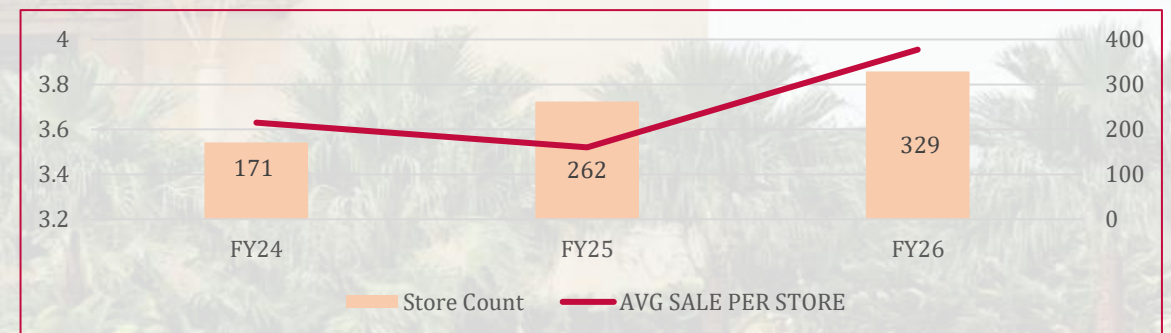
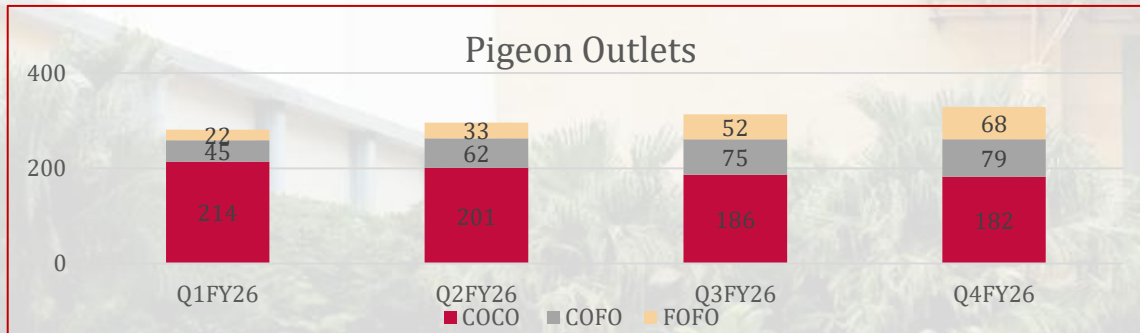
Number of new customers added. 15% repeat purchase

**316,524**  
units sold

Pressure cooker & Small appliances contributing 30% of revenue. Cooktop, Hob & Chimney contributing 20% of revenue

**₹ 4.42**  
lakh per store/per month

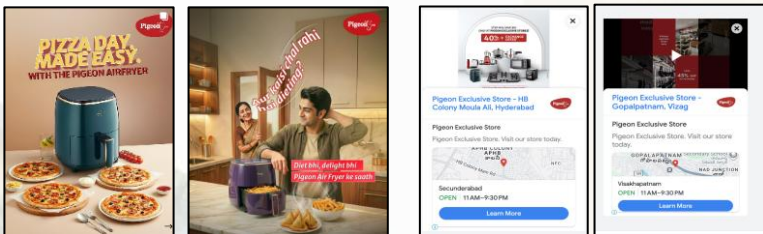
Average sale per store stands at ₹ 4.42 Lakhs



# Digital Strategy for Business Growth

## Social Media & Performance Marketing

Always-on, digital surround and meeting customers throughout their decision journey



## Largest Influencer Marketing Program in the Industry + IDEA Award 2026

Executed a successful, impactful and award-winning influencer marketing campaign – the largest in the industry with more than a thousand influencers and endorsers

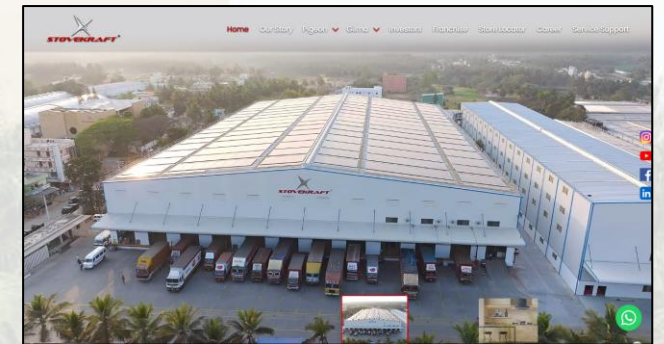
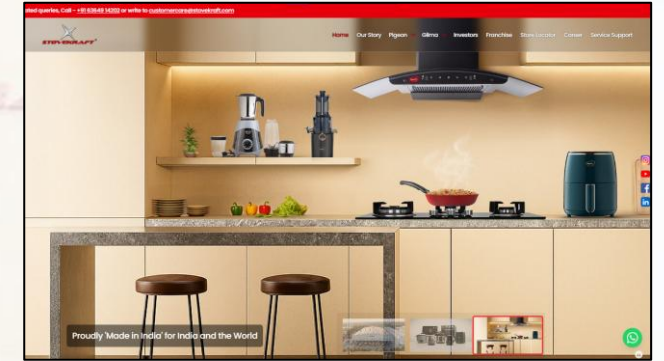


Stovekraft & Pigeon won the IDEA Award 2026 by Entrepreneur Media India for digital marketing



## New Stovekraft Website Launched

Stovekraft launched a new, user-friendly website - a complete digital makeover with the best & latest practices in UI design, UX journey and product information. Includes detailed product pages and lead-capturing microsites



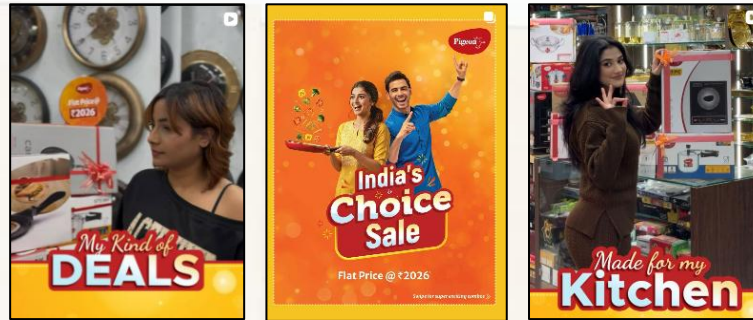
# Marquee Campaigns Delivering Measurable Impact



**InstaMami Campaign: A Blockbuster Success!**  
High-voltage Omni channel brand campaign featuring 'InstaMami' broke all records and established the Idiyappam Maker strongly in South India



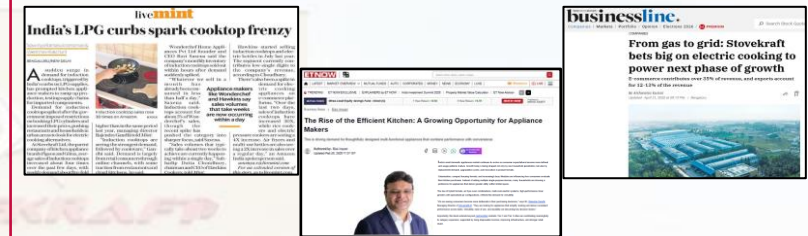
**2026 Year End Sale Campaign**  
Nationwide influencer & digital push for ₹2026 combos, using hyperlocal creators delivered best-ever year end sale



**Go Electric with Pigeon Campaign**  
LPG shortage : launched a campaign to promot electric appliances as practical alternatives to traditional gas cooking through a nationwide campaign using digital promotions and PR



**PR Coverage**  
PR initiatives boosted brand visibility through media features, thought leadership, and consistent narrative building



## New Product Launches

1. Hotsy Water Heater
2. Silk Hand Steamer
3. Un-Cord Dry Iron
4. CerraSteel (Blue)

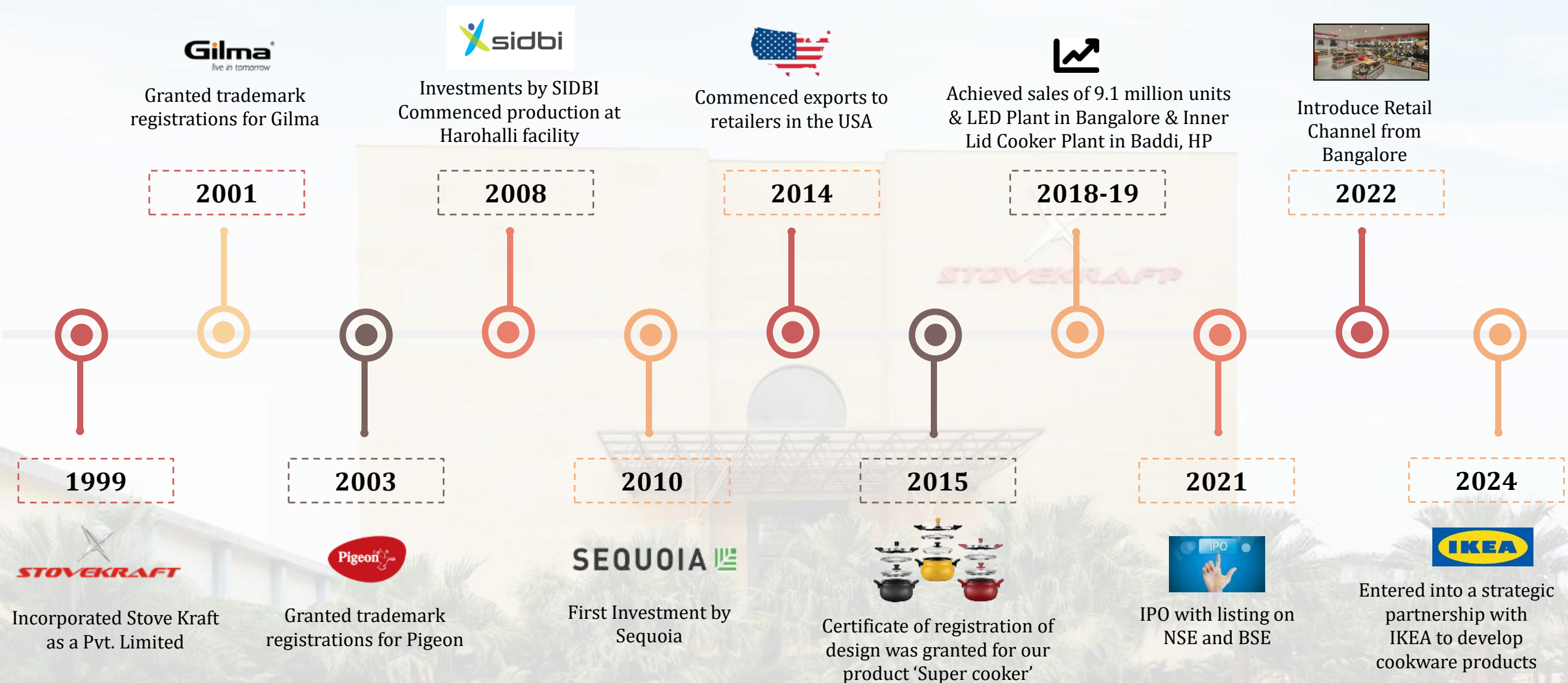


“ *Success is walking from failure to failure with no loss of enthusiasm*  
- Winston Churchill ”




**ABOUT  
STOVE KRAFT LIMITED**

# Key Milestones



# Diverse range of products across consumer preferences...



**Cookware**—Pressure cooker, wonder cast cookware, non-stick cookware, electric rice cookers and titanium hard anodized cookware

**Cooktops and other kitchen solutions** –Hobs, glass cooktops, stainless steel cooktops, induction cooktops and chimneys

**Small appliances** –Mixer grinders, personal blender, rice cookers, electric kettles, toasters, sandwich makers, knives, steam irons, juicers, food steamers, air fryers and electric grills

**Other products** –Emergency lamps, water bottles and flasks, chopper, vacuum cleaners, BLDC fan and personal grooming



LPG Stoves

Massage apparatus


Water heaters

Chimney

Hobs

Cooktops

Kitchen sinks



LED bulbs

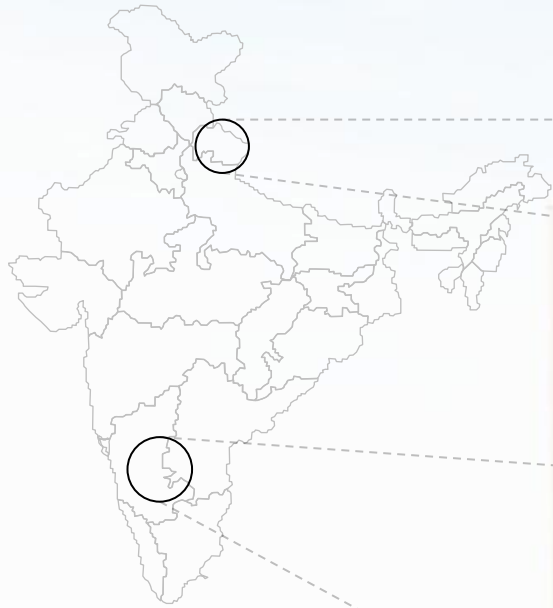
Battens

Downlights

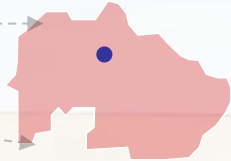
## Multi-brand approach to capture the entire value chain...



# State of the Art Manufacturing Facilities with focus on quality

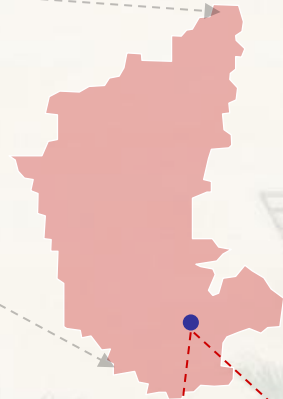


Baddi, Himachal Pradesh



ISO 9001:2015 certified

Bengaluru, Karnataka



**Dedicated in-house R&D facility**

Comprising of 18 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



Total ~46 acres and Integrated Manufacturing Unit capable to manufacturing 70 Mn Units

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. 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 10<sup>th</sup> July'04 till 30<sup>th</sup> 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

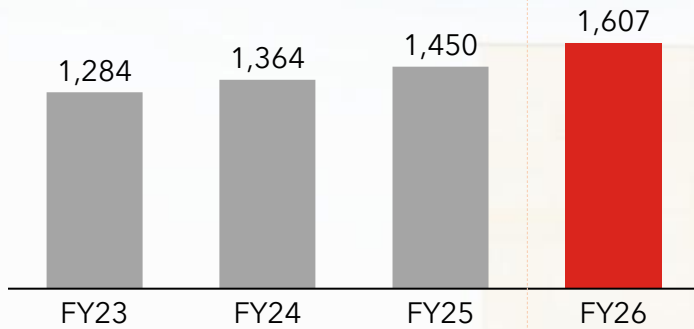


Historical Financials

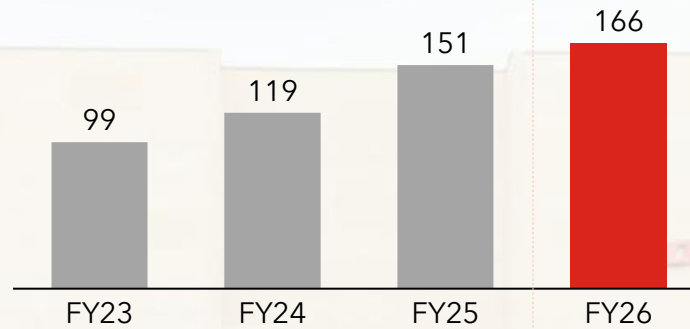
# Consolidated Operating Performance



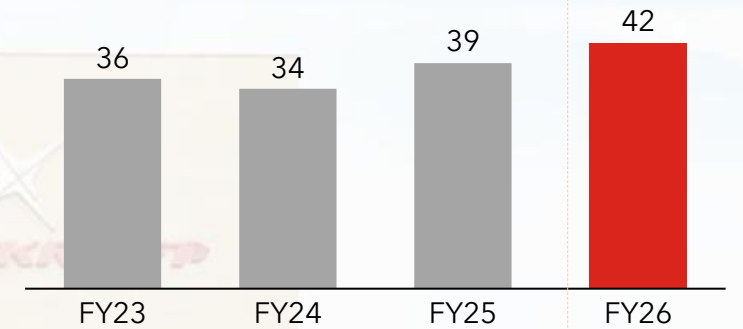
### Revenues (Rs. Crs.)



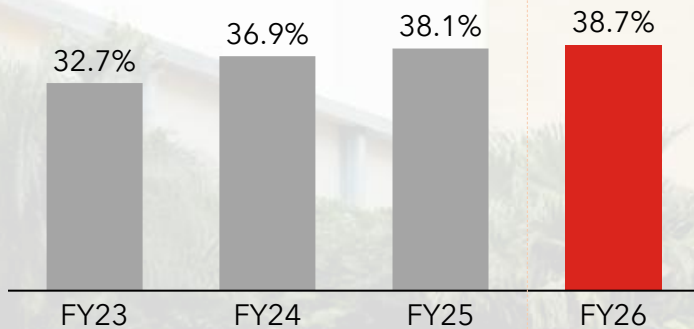
### EBITDA (Rs. Crs.)



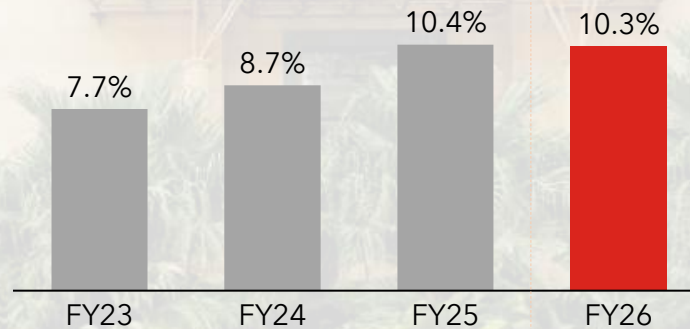
### PAT (Rs. Crs.)



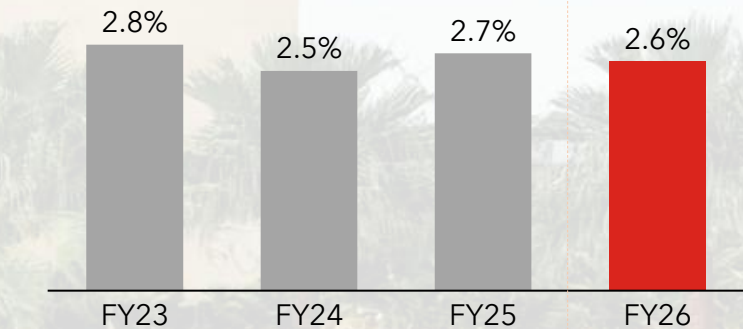
### Gross Profit Margins



### EBITDA Margins

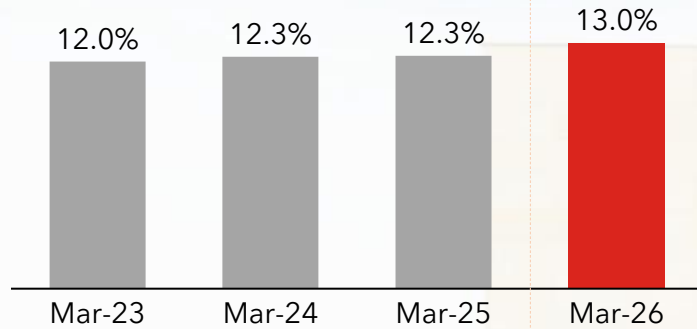


### PAT Margins

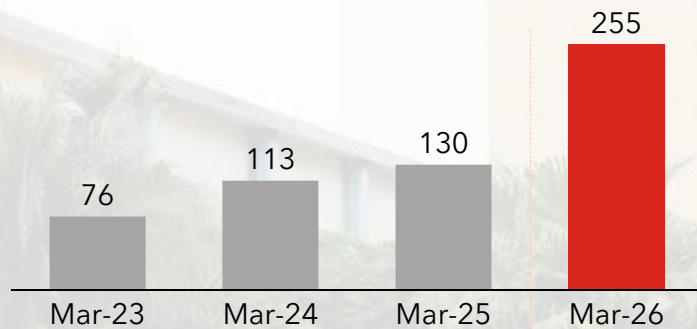


# Key Financial Metrics

## RoCE

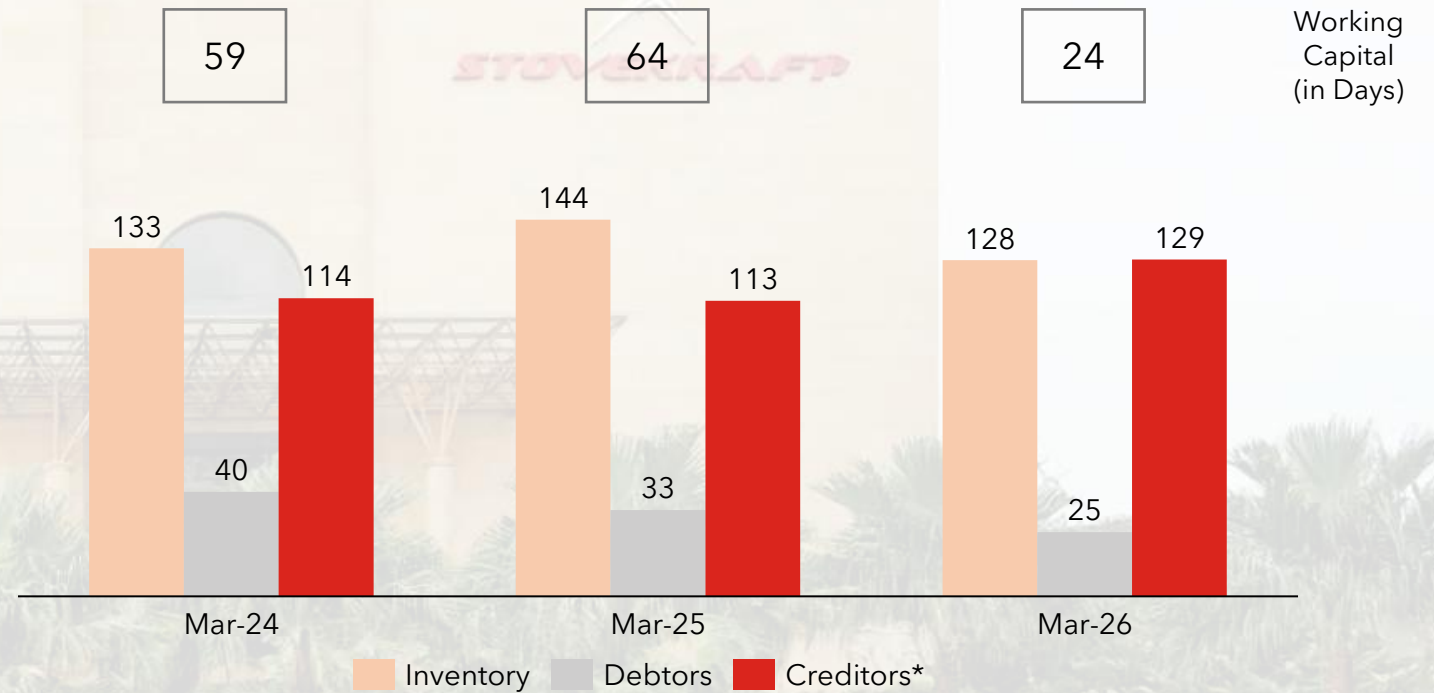


## Cash Flow from Operations (Rs. Crs.)



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

## Working Capital (in Days)



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.)                            | FY26           | FY25          | FY24           | FY23           |
|---|----------------|---------------|----------------|----------------|
| <b>Revenue from Operations</b>                                | <b>1,607.4</b> | <b>1449.8</b> | <b>1,364.3</b> | <b>1,283.8</b> |
| Cost of Materials Consumed                                    | 902.4          | 831.2         | 813.0          | 746.1          |
| Purchase of stock-in-trade                                    | 74.6           | 92.8          | 101.7          | 113.8          |
| Changes in Inventories of Finished Goods and Work in Progress | 7.8            | -26.7         | -54.4          | 3.5            |
| <b>Gross Profit</b>   | <b>622.5</b>   | <b>552.4</b>  | <b>504.0</b>   | <b>420.4</b>   |
| <b>GP %</b>   | <b>38.7%</b>   | <b>38.1%</b>  | <b>36.9%</b>   | <b>32.7%</b>   |
| Employee Benefits Expense                                     | 188.5          | 171.9         | 166.6          | 142.9          |
| Other Expenses  | 266.5          | 226.3         | 209.1          | 174.2          |
| Allowance for ECL   | 1.4            | 3.6           | 9.5            | 4.3            |
| <b>EBITDA</b>   | <b>166.1</b>   | <b>150.7</b>  | <b>118.8</b>   | <b>99.0</b>    |
| <b>EBITDA %</b>   | <b>10.3%</b>   | <b>10.4%</b>  | <b>8.7%</b>    | <b>7.7%</b>    |
| Other Income  | -8.4           | 0.4           | 0.1            | -3.5           |
| Depreciation and Amortisation Expense                         | 79.5           | 71.2          | 49.3           | 31.7           |
| <b>EBIT</b>   | <b>78.2</b>    | <b>79.8</b>   | <b>69.6</b>    | <b>63.8</b>    |
| Finance Costs   | 27.2           | 31.0          | 24.0           | 16.5           |
| <b>PBT</b>  | <b>51.0</b>    | <b>48.8</b>   | <b>45.6</b>    | <b>47.3</b>    |
| Total Tax Expense   | 9.0            | 10.3          | 11.4           | 11.5           |
| <b>Profit for the year</b>                                    | <b>42.0</b>    | <b>38.5</b>   | <b>34.1</b>    | <b>35.8</b>    |
| <b>PAT %</b>  | <b>2.6%</b>    | <b>2.7%</b>   | <b>2.5%</b>    | <b>2.8%</b>    |

# Historical Balance Sheet- 1/2



| <b>EQUITY AND LIABILITIES (Rs. Crs.)</b> | <b>31-Mar-26</b> | <b>31-Mar-25</b> | <b>31-Mar-24</b> | <b>31-Mar-23</b> |
|--|------------------|------------------|------------------|------------------|
| Equity share capital                     | 33.1             | 33.1             | 33.1             | 33.0             |
| Other equity                             | 471.1            | 437.8            | 406.2            | 370.3            |
| <b>Total Equity</b>                      | <b>504.2</b>     | <b>470.8</b>     | <b>439.2</b>     | <b>403.4</b>     |
| Financial liabilities                    |                  |                  |                  |                  |
| Borrowings                               | 1.6              | 0.0              | 4.9              | 10.0             |
| Lease Liabilities                        | 35.3             | 151.9            | 101.9            | 32.3             |
| Other Financial Liabilities              | 61.8             | 16.9             | 11.8             | 27.3             |
| Other Non-Current Liabilities            | 0.5              | 0.0              | 0.0              | 0.0              |
| Provisions                               | 15.3             | 8.1              | 9.2              | 6.5              |
| <b>Total Non-Current Liabilities</b>     | <b>114.5</b>     | <b>176.8</b>     | <b>127.7</b>     | <b>76.0</b>      |
| Financial liabilities                    |                  |                  |                  |                  |
| Borrowings                               | 0.8              | 179.5            | 140.9            | 118.8            |
| Lease liabilities                        | 24.2             | 16.1             | 8.6              | 2.2              |
| Trade payables                           | 358.7            | 262.0            | 260.6            | 177.5            |
| Suppliers Credit                         | 55.1             | 14.9             | 50.4             | 44.2             |
| Other financial liabilities              | 65.5             | 36.6             | 20.6             | 27.1             |
| Provisions                               | 9.1              | 12.3             | 7.9              | 6.9              |
| Other current liabilities                | 41.9             | 34.8             | 40.5             | 41.3             |
| Current tax liabilities (net)            | 0.0              | 0.0              | 0.0              | 0.1              |
| <b>Total Current Liabilities</b>         | <b>555.4</b>     | <b>556.3</b>     | <b>529.5</b>     | <b>418.1</b>     |
| <b>Total Liabilities</b>                 | <b>669.9</b>     | <b>733.1</b>     | <b>657.2</b>     | <b>494.1</b>     |
| <b>Total Equity and Liabilities</b>      | <b>1174.2</b>    | <b>1204.0</b>    | <b>1096.4</b>    | <b>897.5</b>     |

# Historical Balance Sheet- 2/2



| ASSETS (Rs. Crs.)               | 31-Mar-26     | 31-Mar-25     | 31-Mar-24     | 31-Mar-23    |
|---------------------------------|---------------|---------------|---------------|--------------|
| Property, plant and equipment   | 519.0         | 458.5         | 396.6         | 362.4        |
| Capital work-in-progress        | 14.8          | 22.6          | 29.6          | 9.5          |
| Intangible assets               | 1.6           | 9.0           | 3.0           | 4.0          |
| Right to Use Assets             | 62.4          | 159.7         | 110.5         | 35.6         |
| Goodwill on Amalgamation        | 0.0           | 0.0           | 0.1           | 0.1          |
| Financial Assets                |               |               |               |              |
| Investments                     | 0.0           | 0.0           | 0.0           | 0.0          |
| Other Financial assets          | 10.8          | 7.4           | 2.0           | 8.1          |
| Income Tax Assets (Net)         | 5.8           | 3.2           | 2.5           | 1.4          |
| Current Tax Assets              | 3.6           | 2.4           | 1.0           | 1.3          |
| Other non-current assets        | 16.0          | 22.1          | 40.2          | 39.7         |
| <b>Total Non-Current assets</b> | <b>634.1</b>  | <b>684.9</b>  | <b>585.5</b>  | <b>462.2</b> |
| Inventories                     | 360.0         | 361.0         | 320.3         | 243.3        |
| Financial Assets                |               |               |               |              |
| Trade receivables               | 115.0         | 131.4         | 146.3         | 140.9        |
| Cash and cash equivalents       | 22.0          | 2.8           | 7.1           | 2.5          |
| Bank balances                   | 8.5           | 6.7           | 7.9           | 17.2         |
| Loans                           | 0.0           | 0.0           | 0.0           | 0.0          |
| Other financial assets          | 2.0           | 1.7           | 0.5           | 1.0          |
| Other current assets            | 32.6          | 15.4          | 28.8          | 30.3         |
| <b>Total current assets</b>     | <b>540.1</b>  | <b>519.1</b>  | <b>510.9</b>  | <b>435.3</b> |
| <b>Total Assets</b>             | <b>1174.2</b> | <b>1204.0</b> | <b>1096.4</b> | <b>897.5</b> |

# Historical Cash Flow Statement



| Cash Flow Statement (Rs. Crs.)                                | Mar-26        | Mar-25       | Mar-24       | Mar-23        |
|---|---------------|--------------|--------------|---------------|
| Cash Flow from Operating Activities                           |               |              |              |               |
| Profit before Tax   | 51.0          | 48.8         | 45.6         | 47.3          |
| Adjustment for Non-Operating Items                            | 99.3          | 106.0        | 84.4         | 52.9          |
| <b>Operating Profit before Working Capital Changes</b>        | <b>150.2</b>  | <b>154.8</b> | <b>129.9</b> | <b>100.1</b>  |
| Changes in Working Capital                                    | 119.2         | -12.5        | -5.0         | -12.6         |
| <b>Cash Generated from Operations</b>                         | <b>269.4</b>  | <b>142.3</b> | <b>124.9</b> | <b>87.6</b>   |
| Less: Direct Taxes paid                                       | -12.9         | -12.4        | -12.4        | -11.3         |
| <b>Net Cash from Operating Activities</b>                     | <b>256.5</b>  | <b>129.9</b> | <b>112.6</b> | <b>76.3</b>   |
| <b>Cash Flow from Investing Activities</b>                    | <b>-108.2</b> | <b>-79.4</b> | <b>-88.6</b> | <b>-104.0</b> |
| <b>Cash Flow from Financing Activities</b>                    | <b>-129.2</b> | <b>-54.8</b> | <b>-19.3</b> | <b>29.8</b>   |
| <b>Net increase/ (decrease) in Cash &amp; Cash equivalent</b> | <b>19.2</b>   | <b>-4.4</b>  | <b>4.6</b>   | <b>2.1</b>    |
| Cash and cash equivalents at beginning of the year            | 2.8           | 7.1          | 2.5          | 0.4           |
| Cash and cash equivalents at the end of the year              | 22.0          | 2.8          | 7.1          | 2.5           |



**A great kitchen  
brings out the best in you**

**Thank You**



CIN: L29301KA1999PLC025387

**Contact Person:** Mr. Shrinivas P H - Company Secretary

**Email Address:** [shrinivas.ph@stovekraft.com](mailto:shrinivas.ph@stovekraft.com)

**Investor Relations Advisors :**



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**Meeting Request** [Link](#)