Date: November 17, 2026

To,
BSE Limited
Corporate Relation Department
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001

Dear Sir/ Ma'am,

Subject: Update on Earnings call for the half year ended September 30, 2026-H1 FY27 – Investors Presentation.

Ref: Inflame Appliances Limited (Security Id.: INFLAME, Security Code: 541083)

In continuance of our earlier intimations dated November 12, 2026 and Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find Investors Presentation of the Company's Earning Call to be held on Tuesday, November 17, 2026 at 12:00 Noon IST to discuss the Company's financial results for the Half Year Ended on September 30, 2026.

Kindly take the same on your record and oblige us.

Thanking you,

Yours faithfully,
For, Inflame Appliances Limited

AMIT KAUSHIK
Digitally signed by AMIT KAUSHIK
Date: 2026.11.17 11:18:12 +05'30'

Amit Kaushik
CEO and Managing Director
DIN: 00494125

Place: Panchkula

Encl: A/a

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MEET. EAT.
INSPIRE ....



Investor Presentation
H1 FY27

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01

PERFORMANCE & FINANCIAL HIGHLIGHTS

PERFORMANCE COMMENTARY

"

I am pleased to share that Inflame Appliances has delivered a healthy performance in H1 FY27, with consolidated Total Income from Operations growing by 20.9% YoY to ₹92.3 crore, reflecting sustained demand and continued growth in business operations.

EBITDA increased by 25.5% YoY to ₹11.3 crore, while Profit Before Tax grew by 35.5% YoY to ₹5.5 crore. EBITDA margin improved to 12.3% from 11.8% in H1 FY26, reflecting an improvement in operating performance. Reported PAT grew by 7.7% YoY to ₹3.8 crore, with growth moderated due to higher tax provision in H1FY27 vs H1FY26 which had benefit of mat credit.

Our chimney business continues to remain the primary growth driver for the company. However, an increase in raw material costs has impacted margins, while supply disruptions in critical components affected production and impacted overall sales during the period. We continue to focus on strengthening our supply chain and improving operational efficiencies to address these challenges..

During the period, we continued to strengthen our manufacturing capabilities and focus on cost optimisation and operational improvements. Going forward, we remain focused on managing input cost pressures, ensuring supply-chain stability and sustaining our growth momentum.

"

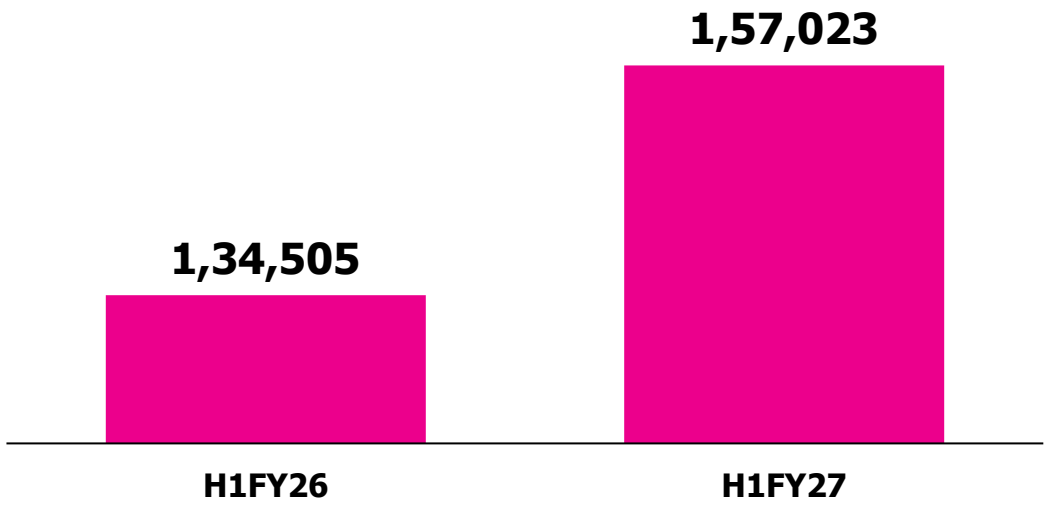


Commenting on the performance

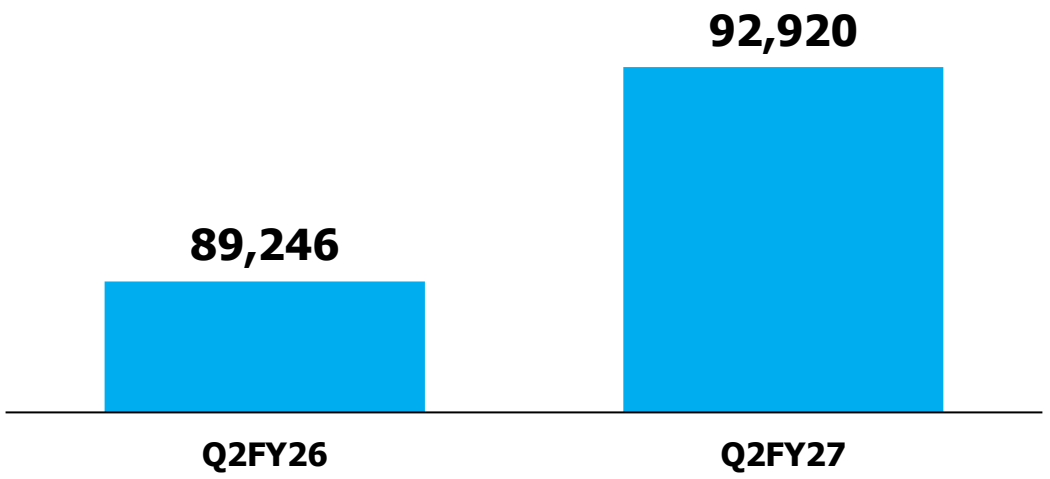
Mr. Amit Kaushik, CEO & Managing Director

CHIMNEY SALES VOLUME

HALF YEARLY SALES VOLUME



QUARTERLY SALES VOLUME



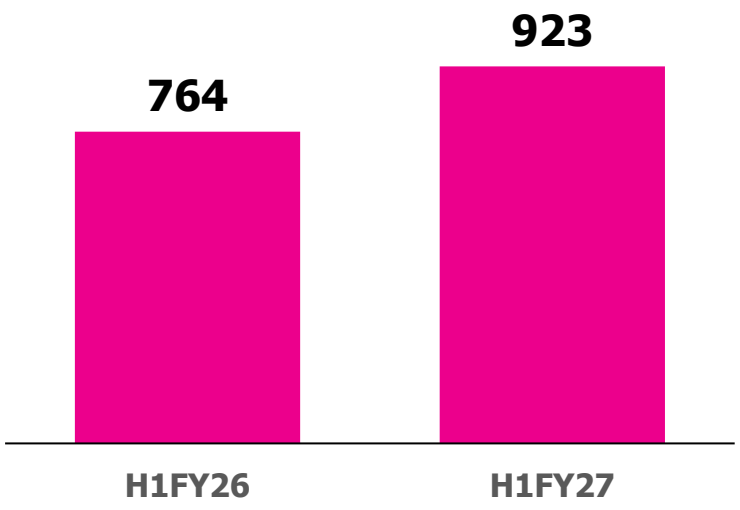
HALF YEARLY INCOME STATEMENT (CONSOLIDATED)

Particulars (INR Mn)	H1FY27	H1FY26	YoY%
Net Sales	921.4	763.2	20.7%
Other Income	1.9	0.5	315.4%
Total Income	**923.3**	**763.6**	20.9%
Total Expenditure	809.9	673.2	20.3%
EBITDA	**113.4**	**90.4**	25.5%
EBITDA Margin (%)	12.3%	11.8%	+45bps
Depreciation	28.8	27.6	4.4%
Profit Before Interest & Tax	**84.7**	**62.8**	34.7%
Interest	30.2	22.6	33.4%
Profit Before Tax	**54.5**	**40.2**	35.5%
Tax	16.6	5.0	229.4%
Reported PAT	**37.9**	**35.2**	7.7%
Reported PAT Margin (%)	4.1%	4.6%	+3bps
Reported Earnings Per Share (Rs)	**4.69**	**4.70**	-0.1%

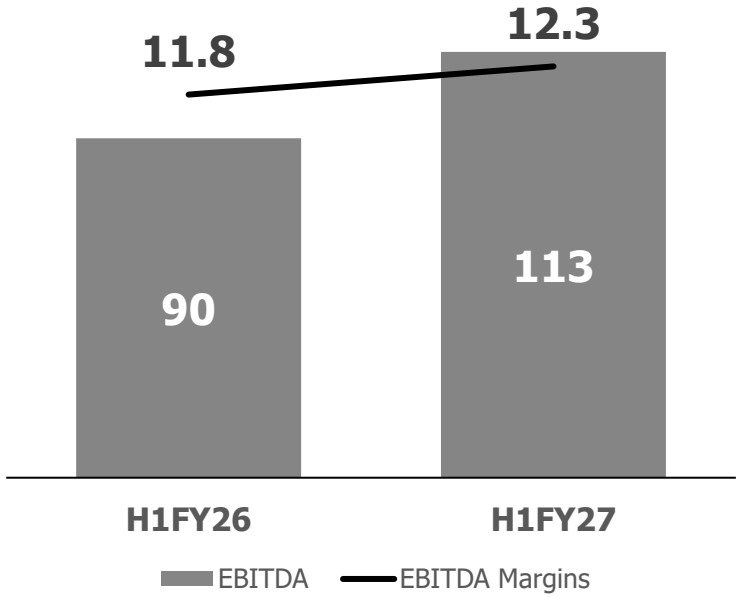
KEY PERFORMACE CHART (CONSOLIDATED)

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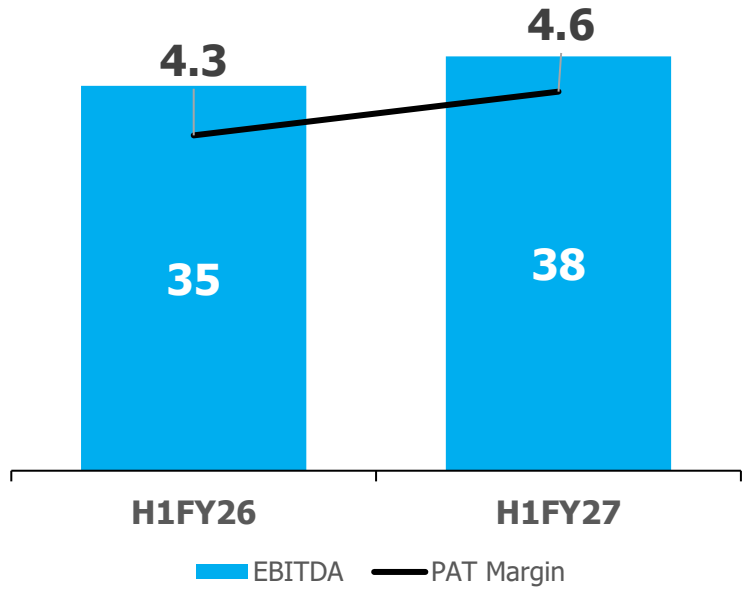
Total Income from operation (INR Mn)



EBITDA (INR Mn) & EBITDA Margin



PAT (INR Mn) & PAT Margin



ANNUAL INCOME STATEMENT

Particulars (INR Mn)	Standalone						Consolidated
	FY21	FY22	FY23	FY24	FY25	FY26	FY26
Net Sales	198.7	396.2	773.6	924.4	1,061.8	1,519.7	1502.5
Other Income	2.5	1.0	6.4	13.0	4.6	3.8	3.4
Revenue from Operations	**201.2**	**397.2**	**780.0**	**937.4**	**1,066.4**	**1,523.5**	**1505.8**
Total Expenditure	217.9	382.2	673.7	845.6	941.0	1330.3	1311.5
EBITDA	**-16.7**	**15.0**	**106.3**	**91.8**	**125.3**	**193.1**	**194.4**
EBITDA Margin (%)	-8.3%	3.8%	13.6%	9.8%	11.8%	12.7%	12.9%
Depreciation	17.8	18.1	22.4	44.3	47.9	63.5	63.5
PBIT	**-34.5**	**-3.1**	**83.9**	**47.5**	**77.4**	129.7	**130.9**
Interest	10.6	17.2	21.0	32.2	37.2	49.1	49.1
PBT	**-45.2**	**-20.3**	**63.0**	**15.3**	**40.3**	80.6	**81.8**
Tax	-11.6	-5.6	11.7	4.8	9.0	22.6	23.0
Net Profit (Excl. Extraordinary)	**-33.6**	**-14.7**	**51.3**	**10.5**	**31.3**	58.0	**58.8**
PAT Margin (%)	-16.7%	-3.7%	6.6%	1.1%	2.9%	3.8%	3.9%
Extraordinary Items	-	-1.8	-18.9	-	-	-	-
Reported PAT	**-33.6**	**-16.5**	**32.4**	**10.5**	**31.3**	**58.0**	**58.8**
Reported PAT Margin (%)	-16.7%	-4.2%	4.2%	1.1%	2.9%	3.8%	3.9%
Adjusted Earnings Per Share (Rs)	**-5.60**	**-2.35**	**7.19**	**1.43**	**4.17**	**7.74**	**7.79**
Reported Earnings Per Share (Rs)	**-5.60**	**-2.63**	**4.54**	**1.43**	**4.17**	**7.74**	**7.79**

ANNUAL BALANCE SHEET

Particulars (INR mn)	Standalone		Consolidated	
	FY2026	H1FY27	FY2026	H1FY27
Equity and Liabilities				
Shareholder's Fund				
Share Capital	74.9	74.9	74.9	74.9
Reserves & Surplus	543.3	575.6	543.7	578.8
Non-Controlling Interest		-	1.4	4.4
Total Equity	**618.2**	**650.5**	**620.0**	**658.1**
Liabilities				
Non-current Liabilities				
Long-Term Borrowings	194.4	219.6	194.4	219.6
Long-Term Provisions	4.5	4.7	4.5	4.7
Total Non-Current Liabilities	**198.9**	**224.3**	**198.9**	**224.3**
Current Liabilities				
Short-Term Borrowings	331.0	399.0	331.0	399.0
Trade Payables	242.7	376.5	245.2	382.9
Other Current Liabilities	49.8	64.3	49.5	66.7
Short-Term Provisions	12.1	24.3	12.6	27.7
Total Current Liabilities	**635.7**	**864.1**	**638.2**	**876.3**
Total Equity and Liabilities	**1,452.9**	**1,738.9**	**1,457.2**	**1,758.8**

Particulars (INR mn)	Standalone		Consolidated	
	FY2026	H1FY27	FY2026	H1FY27
Assets				
Non-Current Assets				
Property, Plant, Equipment & Intangible Assets				
- Property, Plant & Equipments	377.6	386.9	377.8	387.0
- Intangible Assets	2.8	4.3	2.8	4.3
- Capital Work-in-Progress	29.9	63.5	29.9	63.5
Non-Current Investments	1.0	1.0	-	-
Deferred Tax Assets (Net)	9.4	8.7	9.4	8.7
Long-Term Loans & Advances	-	-	-	-
Other Non-Current Assets	4.8	5.0	5.1	5.3
Total Non-Current Assets	**425.6**	**469.4**	**425.0**	**468.8**
Current Assets				
Inventories	588.0	733.0	592.5	735.3
Trade Receivables	282.3	371.2	282.3	385.9
Cash & Cash Equivalents	41.4	60.2	41.5	60.2
Short-Term Loans & Advances	-	-	-	2.0
Other Current Assets	115.6	105.1	115.9	106.6
Total Current Assets	**1,027.3**	**1,269.5**	**1,032.2**	**1,290.0**
Total Assets	**1,452.9**	**1,738.9**	**1,457.2**	**1,758.8**

WAY FORWARD



Increase market share

- New customer partnerships to increase our market share.
- Increase wallet share with existing partners.
- Enable supplies from our zonal facilities to be cost competitive vs imports.
- Evaluate export opportunities for key products.

Increase Capacity Utilisation

- Build up on the utilization rates for Hyderabad facility for Southern India
- Increase utilization rates at Panchkula, Haryana plant.
- Capitalise on new customer approvals and products from both the facilities.

New Products

- **Dishwashers**
- **Ovens**
- **Built-in Ovens**
- **Wine Chiller**



02

ABOUT US

COMPANY PROFILE

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2017	Top 3	18+	Panchkula & Hyderabad	600,000	30+
Year of Incorporation	Manufacturer in India	States Served in India	Factory Locations	Total Chimney Capacity	Kitchen Chimney Models



MISSION

Inspiring Better Living

The kitchen is the heart of every home. For all gastronomical delights, we look up to the kitchen.



By blending safety in modern kitchen appliances, we have been able to deliver to the changing needs and lifestyles of our customers, in a way, changing their lives with healthy and safe cooking.

KEY MANAGEMENT



He has a cumulative experience of 28 years in the field of business promotion and has held various management positions. Along with developing & monitoring strategies to ensure long-term financial viability of the organization, he is also responsible for the identification and design of products & suppliers, sales & marketing activities and overseas operations.

Mr. Amit Kaushik
CEO & Managing Director



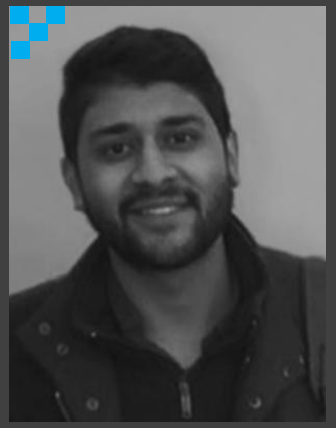
He is associated with appliances industry since beginning of this millennium. He has an entrepreneur experience of over 18 years and possesses a great insight of appliances trade in India. He has the understanding of all commercial & technical aspects of appliances. He is responsible for operational and logistics functions of the company.

Mr. Aditya Kaushik
Chairman & Non-Executive Director



He is a metallurgical engineer from NIT Jaipur. He has an illustrious career and has spent over 30 years in building and growing JSW. He is a pioneer in the field of supply chain management, plant operations and sales. Ever since he has taken over as a Director with Inflame, he has played a vital role in the turnaround of the company.

Mr. Ashwani Kumar Goel
Sr. Advisor



He is a Mechanical engineer with a masters degree in International Business Management. He holds experience in PLM, project management and data analysis. Mr. Kaushik is in-charge for implementing new manufacturing project at Maheshwaram, Hyderabad. Using his experience, Company expects to implement European systems at this new facility.

Mr. Anusheel Kaushik
Whole Time Director

OUR JOURNEY



2015

Started business of manufacturing of gas stoves and parts.
Obtained license from Bureau of Indian Standards as IS 4246:2002 for Quality Certification.

2016

Agreement with Indian Oil Corporation Ltd for selling LPG Gas Stoves to domestic Indane distributors.

2017

Associated with Hindustan Petroleum Corporation Ltd & Bharat Petroleum Corporation Ltd for selling LPG gas stoves.

Formed Inflame Appliances Ltd.



2018

Became First appliances sector company in India to list on BSE SME
Expanded its capacity by setting up an ultra-modern plant at Panchkula, Haryana.



2019

Developed over 30 models of Kitchen Chimneys through extensive R&D
Started supplying its products to top Kitchen Appliances brands in India.



2022-25

New facility setup in Hyderabad, Telangana.

Company has entered into agreement with KAFF and Havells to supply various kitchen appliances

Company has successfully obtained Bureau of Indian Standards (BIS) certification for its entire range of kitchen appliances.

CHANGE BECKONS US

Phase 1 (2015-2018)

The phase where we reinvented ourselves

- Started manufacturing of gas stoves.
- Empanelled with IOCL, BPCL, HPCL to manufacture & supply
  gas stoves under the PM Ujjwal Yojna (PMUY).
- IPO in 2018.
- Pause to PMUY in late 2018 due to Lok Sabha Elections general code of conduct.
- Further impacted due to factory shutdown of component suppliers on account of farmer protests thereby impacting component supplies to our mother plant.

How did we counter this?

- Decided to start manufacturing major components inhouse.
- Glass and fabrication also taken up inhouse to be cost competitive to China
- Glass bending machines & CNC machines installed
- Decided to expand beyond gas stoves into other kitchen appliances (exited PMUY scheme) like hobs & chimneys.

Phase 2 (2018-2024)

The phase where we expanded & Strengthened Market Presence

- Established in-house manufacturing reducing dependence on Chinese imports and securing partnerships with leading brands like Hindware, Sunflame, Kaff, and Flipkart.
- Overcame pandemic-related disruptions, including labor shortages, by stabilizing operations and optimizing workforce management..
- Established the Hyderabad facility to enhance supply chain efficiency and support South-based customers.
- Enhanced R&D for continuous product innovation and advancement. Manufactured the critical parts inhouse & outsourced non-critical parts
- Enhanced sales and marketing efforts, increasing market reach and brand presence.
- Tapped into India's growing demand for premium kitchen appliances

Phase 3 (2025 & Beyond)

Advancing Towards Market Leadership & Sustainable Growth

- The Hyderabad facility has achieved benchmark production efficiency, ensuring stable supply and cost optimization.
- Key customer acquisitions across multiple brands along with advanced discussions with major brands, position the company for accelerated growth.
- Expansion of the product portfolio with OTG ovens, Dishwashers, and Built-in appliances strengthens market leadership and meets rising consumer demand to offer complete package in kitchen appliances.
- Overall kitchen appliances market expected to grow over the next 5-10 years with growing need for key and aspirational products and BIS certification.
- Multi locational manufacturing facilities to cater to regional customers (brands), domestic and global demand as well as reduce logistics cost.



TRANSFORMATIONAL GROWTH WITH HYDERABAD FACILITY

- The Hyderabad facility, which commenced production in the latter half of H1FY24, has quickly ramped up to benchmark production and stable supply levels.
- With operational efficiencies improving, initial costs related to manpower training and setup have significantly reduced.
- The facility is now well-positioned to drive higher productivity and optimize costs, marking a key turnaround

BOOST IN BUSINESS THROUGH NEW CUSTOMER TIE-UPS

- Successfully onboarded new customers.
- Advanced-stage discussions with major industry players.
- Higher revenue contribution expected from new customer partnerships of FY25 and beyond.

EXPANSION WITH NEW PRODUCTS & EXCLUSIVE BRAND DEALS



Investment in **new chimney models** and product development, positioning Inflame Appliances as an innovation leader.

Future product lineup expansion includes **Dishwashers, Built-in Ovens, Wine Coolers and other premium kitchen appliances**.

Buyer audits completed in Hyderabad to support stronger revenue growth and **exploration of export market opportunities**.





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03

BUSINESS OVERVIEW

BUSINESS MODEL

The process of manufacturing involves an in house manufacturing processes as well as procurement of key components from external vendors. These components are majorly sourced from our dedicated vendors in India & China.

The company is aiming to move towards 100% in house manufacturing.

Once the material is received in store, Incoming Quality Check (IQC) is done for both BOP & In-house components, upon clearance from IQC, the material is processed for various production activities.

Aiming for < 1% rejection rate and warranty claims.

Quality management plays an essential role in determining and meeting customer requirements, preventing defects and improving our products. On-line inspection & Pre Dispatch Inspection are conducted as per Quality parameters/policy. Once product is ready, we pack them as per packing standards.

Increasing adoption of 100% environment friendly & recycled packaging

Once packaged, the products are then despatched to the brand for whom we are manufacturing the kitchen appliances range of products.

One stop kitchen appliance manufacturer (solution provider) for partner brands.

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Integration

Our backward integrated business model and a near zero dependence on imports grants us the ability to manufacture best quality products and offer them at competitive prices.

Innovation

We aspire to produce innovative products by addressing customer requirements and boost our revenues by manufacturing products for the clients who are currently Import dependent.

Investment

We have invested significant resources,
and intend to further invest in our activities to develop customized systems and processes to ensure effective management control and optimal utilization of resources to curtail our costs.

MANUFACTURING FACILITIES

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Panchkula Plant



The present manufacturing facility in Panchkula, Haryana (225kms from Delhi), has built-up area of 45000 SqFt. and additional 18000 SqFt. is under construction.

A state of the art fully integrated glass toughening, bending and processing plant.

Hyderabad Plant



The new manufacturing facility in Hyderabad, Telangana has built-up area of 40000 SqFt. Facilitated with technology that only a few manufacturers in India have in the appliances sector.

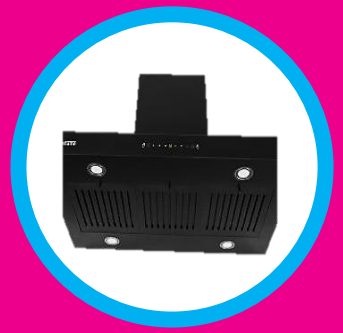
CNC machines imported from Trumf (Germany).

PRODUCT PROFILE

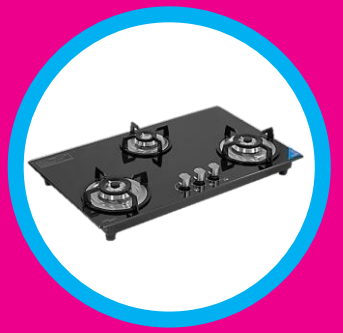
- Inflame specializes in OEM & ODM
- Being a leading manufacturer of Range Hoods (Electrical Chimneys) in India today, Inflame is catering to the requirements of other big appliances brands who were sourcing these range hoods from overseas producers previously.
- Also, the company plans to further increase its capacity by establishing one more Plant in the State of Telangana



Inclined Chimneys



Island Chimneys



Hobs & Cooktops



Designer Chimneys



Glass Curved Chimneys

90-95% Chimneys

Revenue Breakup (FY26)

5-10% Other Products

Key Products



Metal Cooktops



Glass Cooktops



Built-in Hobs



Cooker Hoods (Chimneys)

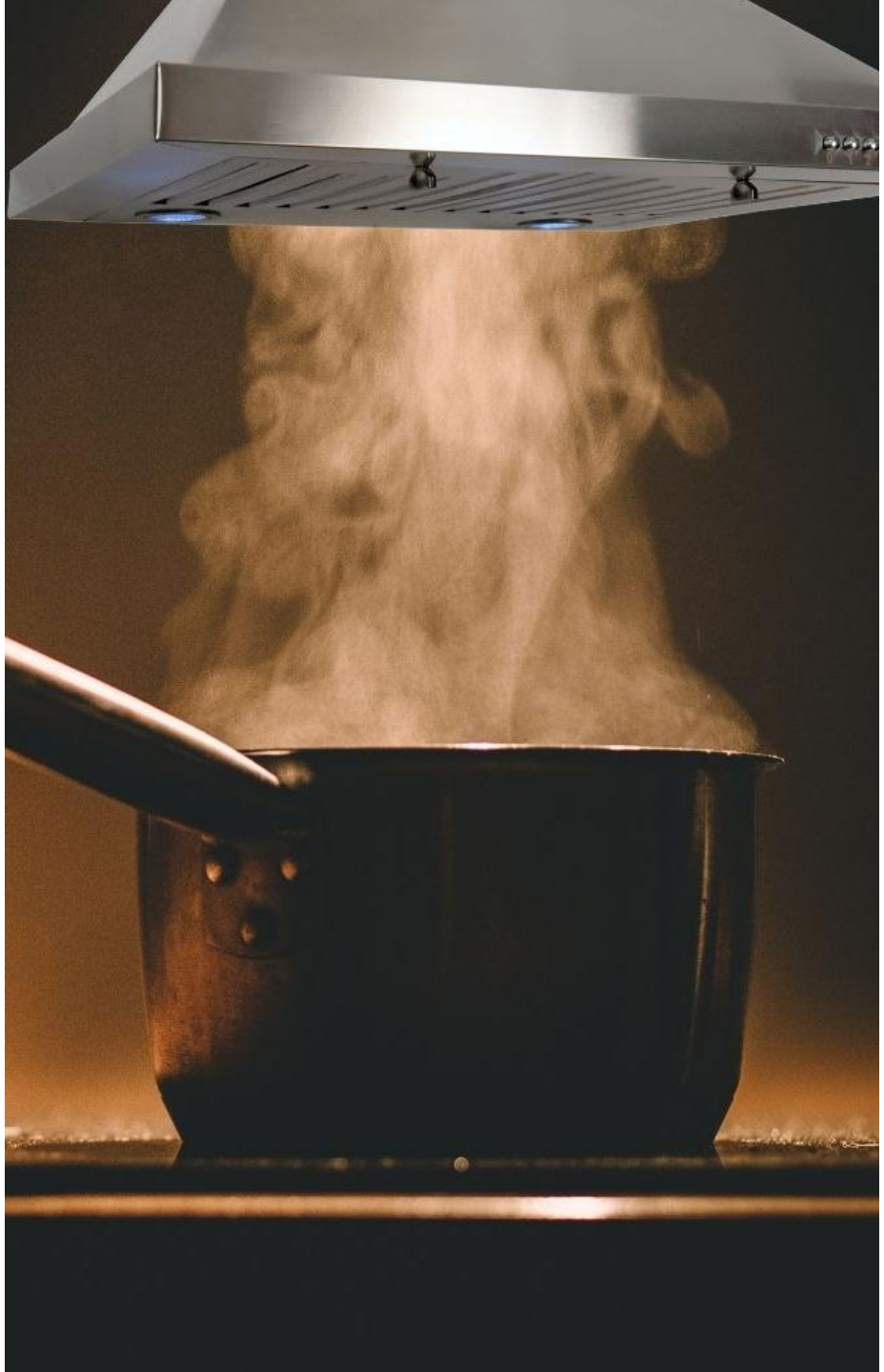


Wine Cooler



Built in Refrigerator

WHY INFLAME?



Import Substitution

- 1.6 Mn chimneys imported every year
- Post Covid, imports impacted, thereby creating need for local manufacturing
- Brands sales impacted due to erratic supplies and high freight costs.
- Government impetus to local manufacturing.
- Company is the largest outsourced manufacturer of chimneys in India today.

Wide Product Portfolio

- India's 1st integrated facility.
- Produce wide variety of appliances
  - Chimneys
  - Hobs
  - Gas stoves.
- New Products
  - Dishwashers
  - Cooking Ranges
  - Built in Oven
  - Oven, Toaster, Griller (OTG)

Regional Presence

- Manufacturing facility at Panchkula, Haryana (NORTH INDIA) Hyderabad, Telangana (SOUTH INDIA)
- Helps reduce supply timelines, move towards just in time inventory, reduce freight cost allowing the company to continue to be competitive to local manufacturers.
- A major facility in the WESTERN REGION would enable company to target export markets.

World-class Infrastructure

- Backward integrated
- Modern tool rooms, Laser CNC machines
- Ability to make chimney with noise levels below 55 db
- With ready infrastructure, upgradation to world-class technology, backward integration and development of variety of models, Inflame is all set to become the largest kitchen appliances manufacturers in India.

HYDERABAD

MANUFACTURING FACILITY (NEW)

Trial Production started in

Q4 FY 2023

Started Commercial Production in latter half

H1 FY 2024

Land Area

10,000 Sq. Meter

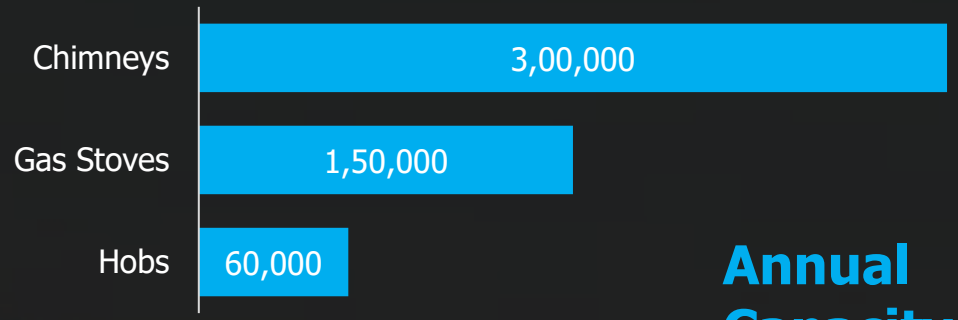
Construction Area

40,000 Sq. Ft.

100% Indian Products

Facilities

- **CNC Laser Cutting**
- **CNC Punching**
- **CNC Bending**
- **Press Shop**
- **Powder Coating**
- Assembly Lines for:
  - **Chimneys**
  - **Hobs**
  - **Gas Stoves**



Annual Capacity

PANCHKULA R&D CENTRE

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Complete Testing Facility For **Electrical, Mechanical, Electronic and Critical Parts Like Motors**

52,000 Sq. Ft.
Construction Area

Aim:

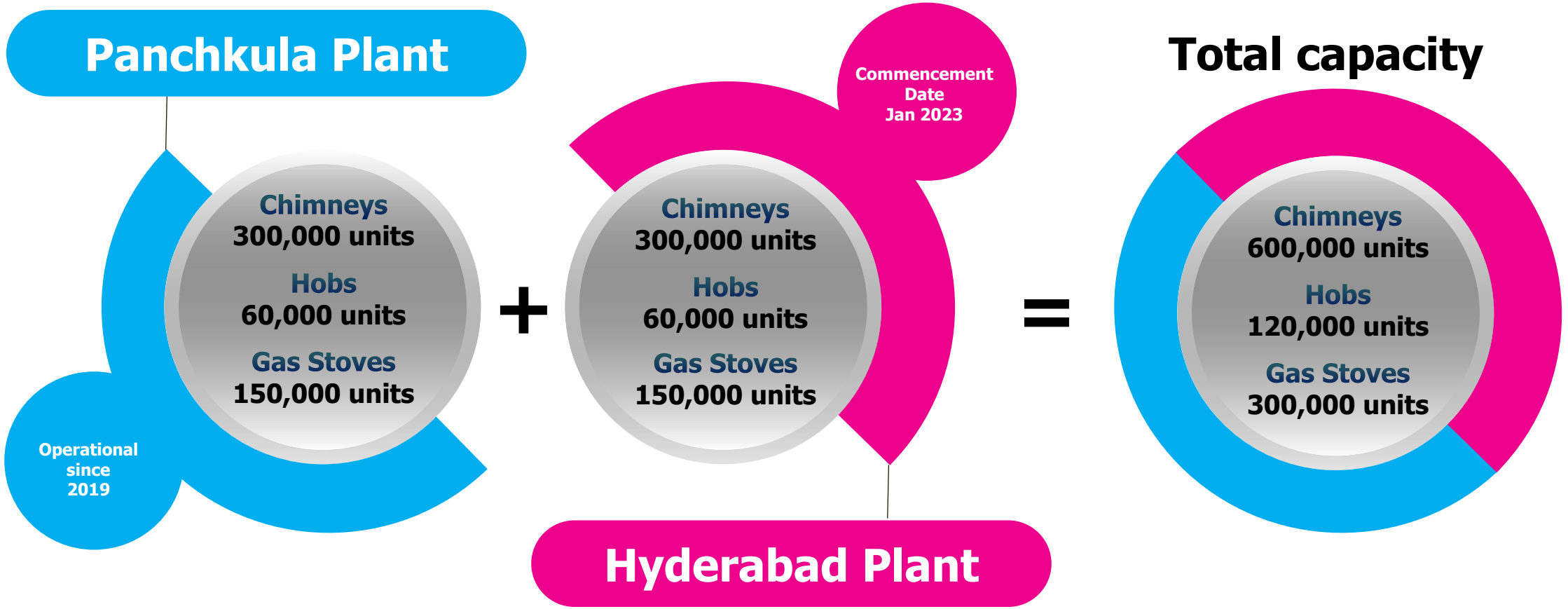
- Focus on **innovation**
- Development of **new technologies**
- Reduction of noise levels in chimneys **below 55db**

Facilities:

- **Modern Tool Room**
- **Laser CNC - 1kw**
- **CNC Turning Centre**
- **Bending Machines**
- **Injection Molding**
- **Power Presses**

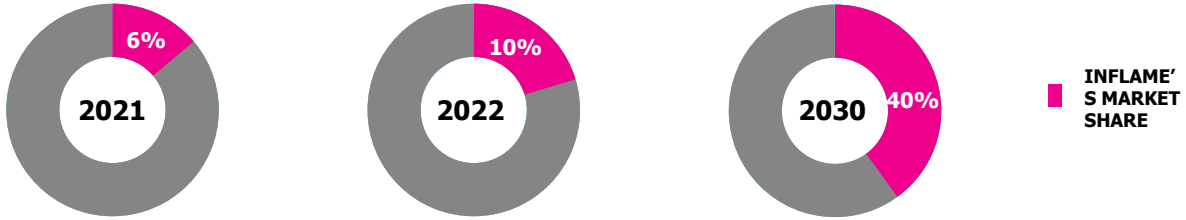
TOTAL CAPACITY

(POST EXPANSION)



MARKET SHARE & PENETRATION

Market Share



Marquee Clientele

Market Penetration

- Inflame successfully localised over 65 chimney models and replaced Chinese manufacturers during the last three years.
- This has enabled us to become the preferred manufacturing partner to brands as a reliable, cost competitive supplier.

- 90% of the total production process are in-house thereby reducing depending on imports and external suppliers.
- Our ability to provide a high quality product at competitive prices has enabled us the preferred partner for brands vs Chinese suppliers.

- The company is providing Kitchen Hoods to Indian companies in their own brands & in direct competition to Chinese suppliers.
- 2nd plant at Hyderabad will enable to supply to the southern market thereby allowing us to be more competitive.

We are the only "Made in India" outsourced manufacturer of kitchen appliances in India.

STRENGTHS

- Presence in North & South (Competitive Cost Advantage).
- One of the largest manufacturer of chimneys in India with a capacity of 0.6 mn vs imports of 1.6 mn p.a.
- Experienced Senior Management Team.
- 1st Integrated Facility to produce a Wide Range of Kitchen Appliances.
- Grants for Innovative Solutions from Government of Telangana.
- Low rejections rates and warranty claims.

STRATEGIES

- Expanding manufacturing facilities in strategic locations and creating a Pan India Supply Network
- New Facility in South to reduce Logistics Costs.
- A facilitated design and R&D department enables a continuous study of the customer feedback and related technology to make the necessary upgradation.
- Leveraging employee skills for higher sales.
- Target more and large brands for kitchen appliances.



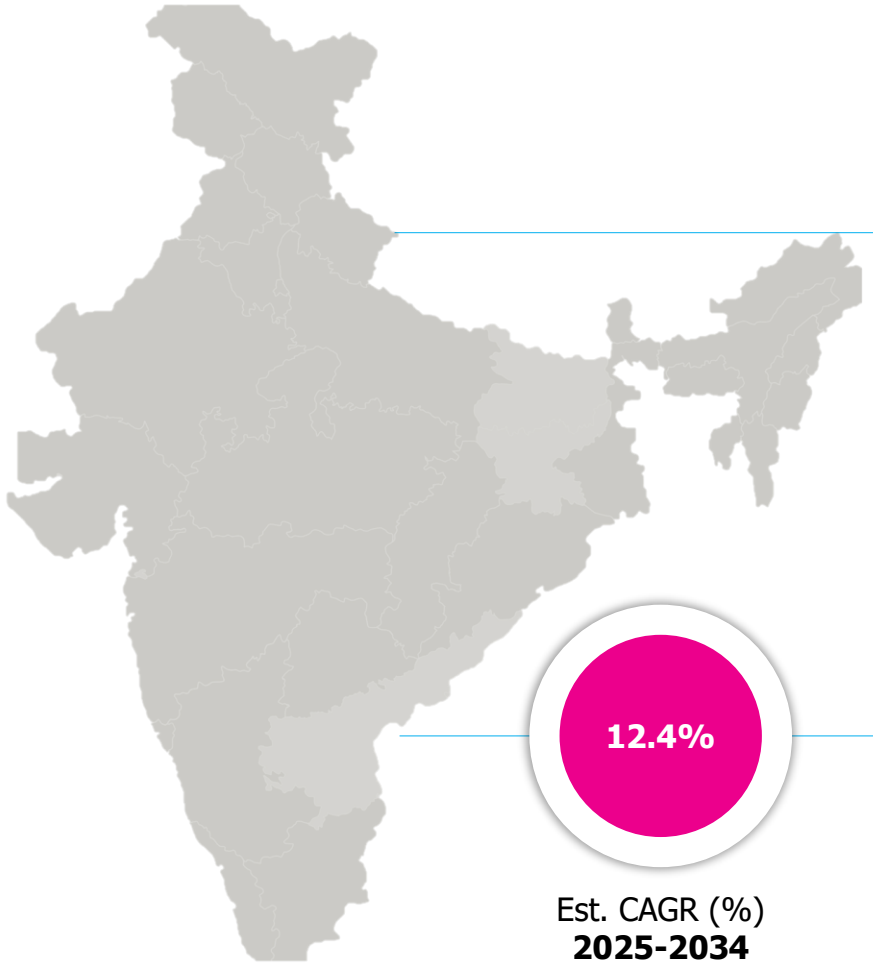


inflame
Inspired Cooking

04

INDUSTRY OVERVIEW

INDIAN MARKET



INR 22.4 Billion

India chimney & built-in hobs Market Size **2023**

INR 6,676 Billion

India Home Appliances Market **2023**

12.4%

Est. CAGR (%) **2021-2027**

12.4%

Est. CAGR (%) **2025-2034**

INR 64.2 Billion

India chimney & built-in hobs Market Size **2023**

Inflame envisage to capture **40% market share in the next 5 years** by expanding its manufacturing facilities to multiple strategic locations covering major regions of India

MARKET DRIVERS

Consumer Awareness

The growing popularity of premium kitchen appliances on account of rising consumer awareness about high quality and durability represents one of the key factors positively influencing the market in India.

Low Logistics Cost

Businesses today are hugely affected due to high logistics cost, badly delayed shipments & commodity price hikes, manufacturing in India is way viable than imports.

Low Penetration

The present penetration for this product is very less & thus scope for growth is tremendous. Urban customers are now considering appliances as lifestyle products and are open to pay increased prices for products that are ergonomically designed and offer multiple features.



Reduce Import Dependence

Positive trends in demographics have further helped to enhance growth. Factors such as the increasing number of nuclear families have led to a rise in the volumes of appliances sold.

Technology Advancement

Innovations such as auto-clean features, noise reduction, and smart connectivity are attracting consumers towards advanced kitchen chimney models.



THANK YOU!





Inflame Appliances Limited.

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