31 January 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 Release

We are enclosing herewith Investor Release dated 31 January 2026.

Kindly take the same on the record.

Thanking you,

Yours faithfully,
For Stove Kraft Limited

SHRINIVAS PRANESHACHARYA HARAPANAHALLI

Digitally signed by SHRINIVAS PRANESHACHARYA HARAPANAHALLI
Date: 2026.01.31 15:01:53 +05'30'

Shrinivas P Harapanahalli
Company Secretary & Compliance Officer

Investor Release

Stove Kraft Limited reports Q3 & 9MFY26 performance; Pigeon recorded a growth of 9.7% CAGR for 3years

Karnataka, 31st January 2026– 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 unaudited Financial Results for the Quarter ended on 31st December 2025.

Key Financial Highlights:

9MFY26 Performance (Y-o-Y)

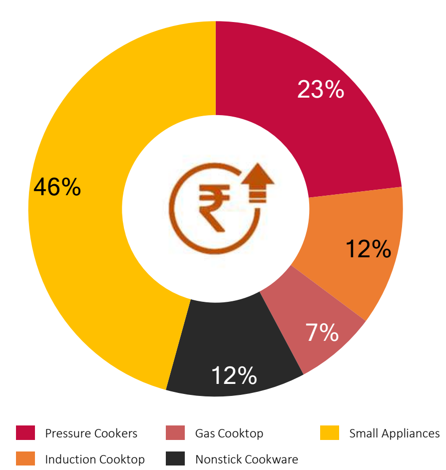
Revenue from Operations	Gross Profit	EBITDA	PAT[1]
₹ 1192.9 crores	₹ 462.4 crores	₹ 126.7 crores	₹ 35.9 crores
+4.9%	+7.1%	+4.5%	-3.0%

Particulars (Rs. Crs.)	Q3FY26	Q3 FY25	Y-o-Y	Q2 FY26	Q-o-Q	9MFY26	9MFY25	Y-o-Y
Revenues	**378.4**	404.1	-6.4%	474.4	-20.2%	**1,192.9**	1,136.8	4.9%
Gross Profit	**149.2**	151.7	-1.7%	182.8	-18.4%	**462.4**	431.7	7.1%
Gross Profit %	**39.4%**	37.6%		38.5%		**38.8%**	38.0%	
EBITDA	**34.3**	40.5	-15.4%	56.8	-39.6%	**126.7**	121.2	4.5%
EBITDA %	**9.1%**	10.0%		12.0%		**10.6%**	10.7%	
Adjusted PAT	**5.2**	12.1	-57.4%	21.4	-75.8%	**37.0**	37.1	-0.2%
PAT[1]	**4.1**	12.1	-65.8%	21.4	-80.6%	**35.9**	37.1	-3.0%
PAT %	**1.1%**	3.0%		4.5%		**3.0%**	3.3%	

Q3FY26 growth in Product Category

Product Category	Growth Val (Y-o-Y)	Growth Vol (Y-o-Y)
➢ **Gas Cooktops**	**10.1%**	**-20.4%**
➢ **Cooker**	**4.0%**	**9.6%**
➢ **Induction Cooktops**	**-2.8%**	**-17.4%**
➢ **Small Appliance**	**-6.0%**	**38.7%**
➢ **Non-stick Cookware**	**-27.0%**	**-30.5%[2]**

Revenue Breakup : Q3FY26



1. One time forex loss of Rs 2.7 cr
2. 30.5% volume growth in non-stick cookware appears low due to low export

Commenting on Q3 performance Mr. Rajendra Gandhi (Managing Director) said,

"Despite a challenging market environment and muted demand in the consumer durables segment, the Company delivered resilient performance during the quarter, supported by a strong focus on execution and operational efficiency. Revenue for 9MFY26 stood at INR 1,192.9 crore, reflecting a 4.9% year-on-year growth, with gross margins improving to 38.8%.

The flagship brand Pigeon recorded CAGR of 9.7% YTD growth, reinforcing its pan-India presence. Working capital days were reduced to 43 days, underscoring improved efficiency. In Quarter 3, due to Forex volatility and implementation of Labour Code resulted into extra-ordinary expenses of Rs. 1.9 cr & Rs. 1.24 cr respectively.

The Company remains on track to achieve its objective of establishing 500 standalone Exclusive Pigeon Stores by CY 2027. During the quarter, it expanded its retail network through a combination of COCO and COFO models, adding 17 new stores and increasing the total footprint to 313 outlets across 21 states and 138 cities, thereby further strengthening its pan-India presence."

Updates on Exclusive Retail Channel

Expanded into 17 new cities this quarter, further strengthening our presence across key regions and reinforcing our footprint and brand presence in emerging markets

313
Stores

313 stores operational in 21 states and in 138 cities of India. Added 17 new stores in Q3, with 34 under franchisee model

145,398

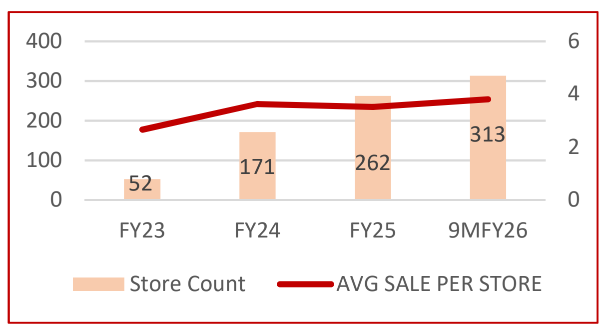
Number of new customers added. 18% repeat purchase

310,132
units sold

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

₹ 4.27
lakh per store/per month

Average sale per store stands at ₹ 4.27 Lakhs



<u>About Stove Kraft Limited (SKL)</u>

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

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Safe Harbor

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