

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: Unaudited Financial Results for the quarter and nine months ended 31 December 2025

This is to inform that the Board of Directors of Stove Kraft Limited ('the Company') at its meeting held today, which commenced at 12:55 PM and concluded at 2:40 P.M., has inter alia approved the Unaudited Financial Results for the quarter and nine months ended 31 December 2025. Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached Unaudited Financial Results for the quarter and nine months ended 31 December 2025 together with Limited Review Report of the Statutory Auditors thereon.

Opening of Trading Window: In terms of the provisions of the Company's Code of Conduct to Regulate, Monitor and Report Trading by Insiders, the Trading Window was closed from 30 December 2025 and the same will now reopen with effect from 03 February 2026.

Kindly take the above information on record and acknowledge.

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



Stove Kraft Limited							
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025							
81/1, Medamarana Halli Village Harohalli Hobli, Kanakapura Taluk, Ramanagar Dist, Karnataka 562112							
Website: www.stovekraft.com E-mail : cs@stovekraft.com CIN:L29301KA1999PLC025387							
(Amount in Rupees Millions, except for earnings per share, unless otherwise stated)							
S. No.	Particulars	For the Quarter ended December 31, 2025	For the Quarter ended September 30, 2025	For the Quarter ended December 31, 2024	For the Nine Months ended December 31, 2025	For the Nine Months ended December 31, 2024	For the Year ended March 31, 2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	(a) Revenue from operations	3,783.74	4,744.20	4040.63	11,929.01	11,368.25	14,498.17
	(b) Other income	5.83	5.08	1.97	17.63	15.78	20.57
	(c) Other gains / (losses) - net	(24.84)	(33.92)	(2.78)	(44.73)	(24.92)	(16.66)
	Total income (a+b+c)	3,764.73	4,715.36	4,039.82	11,901.91	11,359.11	14,502.08
2	Expenses						
	(a) Cost of materials consumed	2,042.46	2,594.85	2,378.83	6,635.77	6,574.65	8,312.03
	(b) Purchase of stock-in-trade	176.56	170.41	219.80	514.24	725.94	928.41
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	72.54	151.19	(75.36)	155.37	(248.95)	(266.73)
	(d) Employee benefits expense	467.73	479.13	459.81	1,389.16	1,328.15	1,718.55
	(e) Finance costs	61.09	61.82	73.93	195.42	220.13	310.39
	(f) Depreciation and amortization expense	208.63	205.58	181.43	585.23	505.88	712.35
	(g) Allowance for expected credit loss / impairment of financial assets	15.11	4.39	6.67	27.77	27.35	35.78
	(h) Other expenses	666.51	776.45	645.49	1,939.88	1,748.96	2,263.42
	Total expenses (a+b+c+d+e+f+g+h)	3,710.63	4,443.82	3,890.60	11,442.84	10,882.11	14,014.20
3	Profit before tax (1-2)	54.10	271.54	149.22	459.07	477.00	487.88
4	Income tax expense/ (credit):						
	(i) Current tax expense/ (credit)	14.83	69.38	10.69	118.30	96.83	109.87
	(j) Deferred tax expense/ (credit)	(2.19)	(11.45)	17.14	(18.63)	9.60	(7.04)
	Net tax expense/ (credit) (i+j)	12.64	57.93	27.83	99.67	106.43	102.83
5	Profit for the period/year (3-4)	41.46	213.61	121.39	359.40	370.57	385.05
6	Other comprehensive income/(loss)						
	Items that will not be reclassified to profit or loss						
	Remeasurements of the defined benefit plans - gains / (losses) (net)	(0.20)	1.77	4.53	(0.03)	8.66	(2.90)
	Income tax impact relating to above	0.05	(0.45)	(1.14)	0.01	(2.18)	0.73
	Total other comprehensive income/ (loss) for the period/year	(0.15)	1.32	3.39	(0.02)	6.48	(2.17)
7	Total comprehensive income for the period/year (5+6)	41.31	214.93	124.78	359.38	377.05	382.88
8	Paid-up Equity Share Capital (Face Value of Rs. 10 per Equity share)	331.07	331.02	330.52	331.07	330.52	330.76
9	Reserves excluding revaluation reserves						4,377.59
10	Earnings per share (Refer Note 5)						
	Basic (in Rs.) (Face value of Rs. 10 each)*	1.25	6.46	3.67	10.86	11.21	11.65
	Diluted (in Rs.) (Face value of Rs. 10 each)*	1.25	6.45	3.67	10.86	11.20	11.64

See accompanying notes to these financial results

*Earnings Per Share (EPS) is not annualized except for the year ended March 31, 2025.

Initialed for identification purpose only



Handwritten signature and a circular stamp of Stove Kraft Limited.



Stove Kraft Limited

81/1, Medamarana Halli Village Harohalli Hobli, Kanakapura Taluk, Ramanagar Dist, Karnataka 562112.

Website: www.stovekraft.com E-mail : cs@stovekraft.com CIN:L29301KA1999PLC025387

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025

(Amount in Rupees Millions, except for earnings per share, unless otherwise stated)

Notes :

- 1 The Statement Of Unaudited Financial Results for the quarter and nine months ended Decembber 31, 2025 has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of Companies Act, 2013, and other accounting principles generally accepted in India, read with the relevant rules issued thereunder and in terms of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations").
- 2 The Company's operations relate to only one reportable segment viz Kitchen and Home Appliances. Accordingly, no separate disclosure of segment information is required.
- 3 The Company has from time to time in the normal course of business entered into factoring agreements with Banks/Financial Institutions for some of the trade receivables on a non-recourse basis. Under this arrangement, the late payment and credit risk is transferred to Banks/Financial Institutions without recourse to the Company. Therefore, the Company derecognises the transferred assets at the point when the amount is received from the Banks/Financial Institutions. As at December 31, 2025, the trade receivables do not include receivables amounting to Rs. 271.32 (December 31, 2024: Rs.134.52) which has been derecognised (though the actual credit period to the customers has not expired) in accordance with Ind As 109 - Financial Instruments, pursuant to such factoring agreements.
- 4 The Company, at various grant dates, has issued employee stock options to its employees at exercise prices of Rs.479.40, Rs.526.35, Rs.578.10 and Rs.787.65 per equity share, as approved by the Nomination and Remuneration Committee and Board of Directors in accordance with Employee Stock Option Plan 2018. For the quarter ended December 31, 2025, cost reversal of Rs.4.94 (December 31, 2024: cost reversal of Rs. 0.88) has been recognised in employee share based compensation expenses, based on requirements of Ind AS 102, 'Share Based Payments'. The stock options granted and outstanding as at December 31, 2025 aggregates to 70,192 (December 31, 2024 : 148,141).
- 5 Potentially issuable equity shares, on account of Share Options issued to employees, that could potentially dilute basic earnings per share, are not included in the calculation of diluted earnings per share if they are anti-dilutive for the period presented.
- 6 In November 2023, the Income Tax Department carried out a search operations at the Company's various business premises under Section 132 of the Income-tax Act, 1961. The Company made the necessary disclosures to the stock exchanges regarding the search operations. Subsequently, the Company has received notices under section 148 of the Income Tax Act, 1961, for assessment years 2019-20 and 2020-21. In response to the notice for AY 2020-21 the Company has filed revised return incorporating certain adjustments that do not materially impact the financial position or results. However, for AY 2019-20, the Company has opted not to submit a revised return, as no changes to the previously reported information are anticipated.

Further, the Company has received notices under section 142(1) of the Income Tax Act, 1961, for the assessment years 2020-21, 2022-23 and 2023-24 for which the Company has responded. As on date the Company has received orders u/s 143(3) and demand notice u/s 156 for the Assessment years 2020-21, 2022-23 and 2023-24 demanding additional tax aggregating to Rs. 13.5. The Company has filed appeals for the AY 2022-23 and 2023-24 and has filed rectification request for AY 2020-21. The management believes that the adjustments made are either erroneous or non-appreciative of submissions / evidence produced. For the assessment years 2019-20, 2021-22 and 2024-25 the Income Tax Department is yet to conclude on the assessment proceedings.

In the view of the Management the search operations and the assessment/ reassessment for various assessment years are not likely to have any material adverse impact on the Company's financial position as of December 31, 2025 and the performance for the quarter and nine months ended December 31, 2025.
- 7 Pursuant to the Company's evolving store portfolio strategy, which includes periodic store consolidations and closures, the Company reassessed its estimates relating to measurement and recognition of the right of use assets (including related security deposits) and corresponding lease liabilities under Ind AS 116 during the quarter ended June 30, 2025. This reassessment resulted in a one-time gain of INR 15.71, which was recorded under 'Other gains / (losses) - net' in the quarter ended June 30, 2025. Accordingly, the right-of-use assets and lease liabilities have been reduced consequent to such reassessment.
- 8 The above Statement Of Unaudited Financial Results for the quarter and nine months ended December 31, 2025, has been reviewed and recommended by the Audit Committee on January 31, 2026 and thereafter approved by the Board of Directors at their meeting held on January 31, 2026.
- 9 Pursuant to the notification issued by the Ministry of Labour & Employment on November 21, 2025, regarding the Code on Wages, 2019; the Industrial Relations Code, 2020; the Code on Social Security, 2020; and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as "the Labour Codes"), the Company has assessed impact of these changes based on the best available information and recognised an incremental impact of past service cost in gratuity and compensated absences, amounting to Rs. 12.44, arising primarily from the revision in the definition of wages. The Company continues to monitor the finalisation of the Central and State rules, awaits further clarifications from the Government on other aspects of the Labour Codes and will recognise the appropriate accounting effects as and when such developments are notified.
- 10 Previous period's figures have been regrouped/ reclassified wherever necessary, to confirm with the current period's presentation for the purpose of comparability.
- 11 The Investors can visit the company's website www.stovekraft.com for updated information.

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Place : Bengaluru
Date : January 31, 2026



For and on behalf of Board of Directors

Rajendra Gandhi
Managing Director
DIN No: 01646143

Price Waterhouse Chartered Accountants LLP

Independent Auditors' Review Report on Statement of Unaudited Financial Results

To
The Board of Directors
Stove Kraft Limited,
81/1, Medamarana Halli Village,
Harohalli Hobli, Kanakapura Taluk,
Ramanagara District,
Karnataka – 562 112.

1. We have reviewed the unaudited financial results of Stove Kraft Limited (the "Company") for the quarter and nine months ended December 31, 2025, which are included in the accompanying 'Statement of Unaudited Financial Results for the quarter and nine months ended December 31, 2025' together with the notes thereon (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



Price Waterhouse Chartered Accountants LLP, 5th Floor, Tower 'D', The Millenia, 1 & 2 Murphy Road, Ulsoor
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Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)

Price Waterhouse Chartered Accountants LLP

5. We draw attention to Note 6 to the Statement, that describes the search operations carried out by the Income Tax Department at various business premises of the company in November 2023. Subsequently, the Company has received notices and orders for various assessment years, towards which the Company has furnished details, filed appeals or rectification application for the relevant Assessment Years. For certain assessment years the Income Tax Department is yet to conclude on the assessment proceedings. Management has assessed that the search operations and the assessment/ reassessment for various assessment years are not likely to have any material adverse impact on the financial results of the Company.

Our conclusion is not modified in respect of this matter.

For Price Waterhouse Chartered Accountants LLP

Firm Registration Number: 012754N/N500016



Mohan Danivas S A

Partner

Membership Number: 209136

UDIN: 26209136MKGPCY6455

Place: Bengaluru

Date: January 31, 2026