

Date: November 15, 2025

To,
BSE Limited
Corporate Relation Department
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Dear Sir/ Ma'am,

Subject: Update on Earnings call for the half year ended September 30, 2025-H1 FY26 – Investors Presentation.

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

In continuance of our earlier intimations dated November 11, 2025 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 Saturday November 15, 2025 at 02:30 P.M. to discuss the Company's financial results for the Half Year Ended on September 30, 2025.

Kindly take the same on your record and oblige us.

Thanking you,

Yours faithfully,

For, Inflamm Appliances Limited

Aditya Kaushik
Chairman and Managing Director
DIN: 06790052

Place: Panchkula

Encl: A/a

INFLAME APPLIANCES LIMITED

ADD.: Village Bagwali, Khasra No. 40/14-15-16-17/1, Block - Raipur Rani, Nh - 73, Panchkula, Haryana-134202, India.
Regd. Office: - Khewat Khatoni No. 45/45, Khasra No. 942/855/1 Village Kalyanpur, Tehsil- Baddi, Solan, Himachal Pradesh-173205, India.
Website: www.inflammindia.com, **Email id:** cs@inflammindia.com, **M:** 7496979231, **CIN:** L74999HP2017PLC006778

Investor Presentation
H1 FY26



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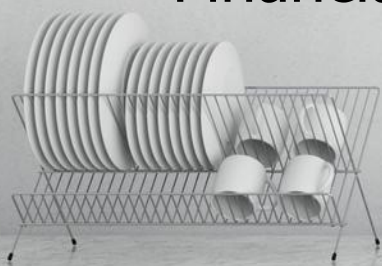
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01

ABOUT US

COMPANY PROFILE

2017

Year of
Incorporation

Top 3

Manufacturer
in India

18+

States Served
in India

**Panchkula &
Hyderabad**

Factory
Locations

600,000

Total
Chimney
Capacity

30+

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 & CFO



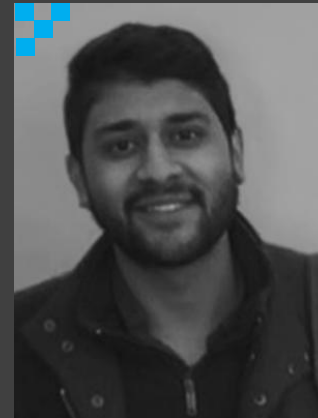
He is a metallurgical engineer from NIT Jaipur. He has an illustrious career and has spent over 30 years in building and growing JSW. He is a pioneer in the field of supply chain management, plant operations and sales. Ever since he has taken over as a Director with Inflamm, he has played a vital role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

Mr. Ashwani Kumar Goel
Whole Time 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 & Managing Director



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
Director* & Head - Hyderabad Unit

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 Inflamm 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 Inflamm 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.**



inflamm[®]
Inspired Cooking



02

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.



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

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

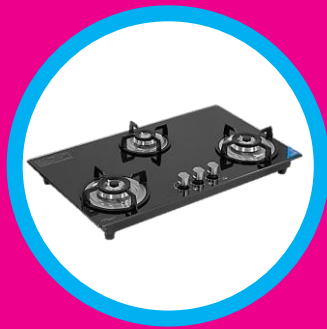
- Inflame specializes in OEM & ODM
- Being a leading manufacturer of Range Hoods (Electrical Chimneys) in India today, Inflame is catering to the requirements of other big appliances brands who were sourcing these range hoods from overseas producers previously.
- Also, the company plans to further increase 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
(FY25)**

5-10%
Other Products

Key Products



Metal Cooktops



Glass Cooktops



Built-in Hobs



**Cookeer 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.



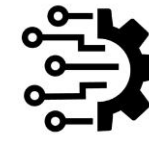
Wide Product Portfolio

- 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**

Chimneys

3,00,000

Gas Stoves

1,50,000

Hobs

60,000

**Annual
Capacity**

PANCHKULA R&D CENTRE



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

52,000 Sq. Ft.
Construction Area

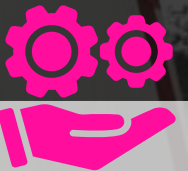
Aim:

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



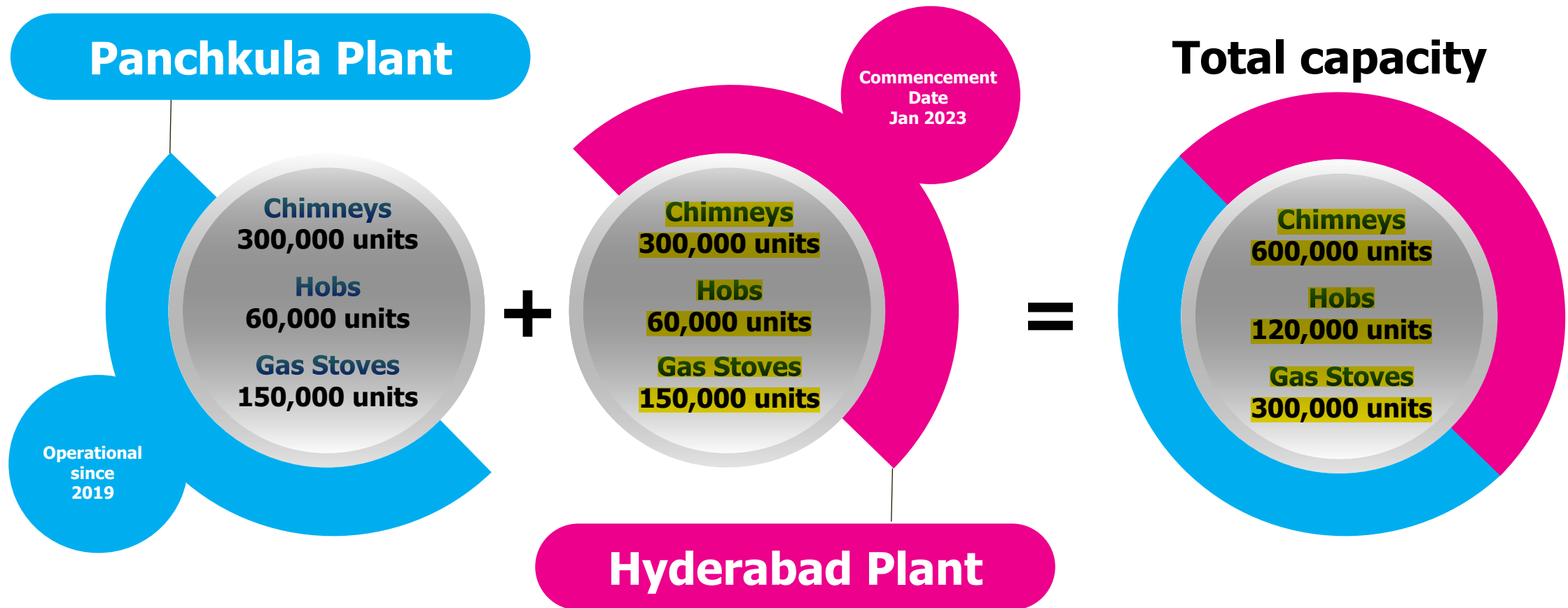
Facilities:

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



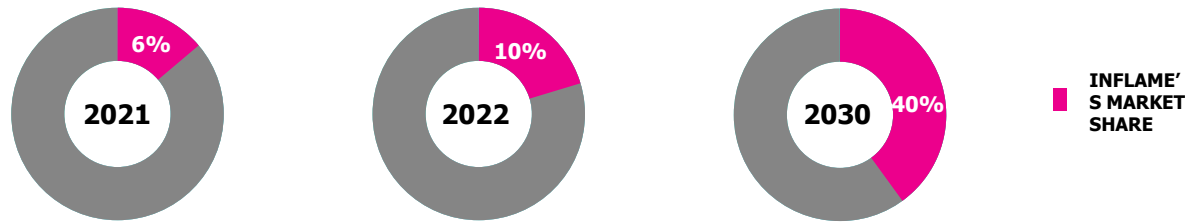
TOTAL CAPACITY

(POST EXPANSION)



MARKET SHARE & PENETRATION

Market Share



Market Penetration

- Inflammation 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.**

Marquee Clientele



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.



03

PERFORMANCE & FINANCIAL HIGHLIGHTS

PERFORMANCE COMMENTARY

I am happy to share that after continuous efforts over the last 2-3 years where we faced several challenges and hardships, true to our grit and determination at Inflamm, we have delivered a strong performance on all fronts including Revenue, EBITDA and Net Profit. This is also our highest and best performance ever for a half year period

Our Revenue at Rs 76.3 cr grew at 43.5% YoY while EBITDA at Rs 9 crore grew at 64.5% YoY. Net Profit also grew sharply at 333% YoY to Rs 3.5 cr. This performance has been aided by strong volumes at both Panchkula and Hyderabad during the first half.

Our highest selling product Chimney volumes grew at 27% YoY, with the exit rate at Hyderabad and Panchkula collectively standing at 30,000 units per month.

Our growing premiumisation has also led to our average realisation in chimneys moving up gradually. We have been closely working with our customers to offer them complete end-to-end solutions and quality products.

Inflamm continues to be the largest OEM/ODM manufacturer of kitchen appliances (especially Chimneys) in India, working with major brands. It has created a strong alternative to imports, thereby being a key part of the Government's 'Make in India' initiative.

We maintain our 40–50% revenue guidance for FY26 and FY27.



Commenting on the
performance

Mr. Amit Kaushik,
CEO

BUSINESS HIGHLIGHTS:

Strong Volume Growth Driven by Premiumisation

Chimney volumes grew **27% YoY** to **1.34 lakh units** in H1 FY26.

Revenue from operations reached **₹763.6 Mn**, a **43% YoY** increase the highest H1 revenue ever.

Higher share of premium chimneys contributed significantly to revenue expansion.

Improved Operational Efficiency

Streamlining of production at the **Hyderabad facility** enhanced throughput and reduced operational bottlenecks. Efficient production processes and cost optimisation initiatives supported all-round profitability improvement.

Strengthening Business Mix Through Premiumisation

Increased share of higher-value premium chimneys boosted margins and profitability. Company continues expanding customer base across markets, with chimney category remaining the key revenue driver.



Strategic Capex & Capacity Expansion

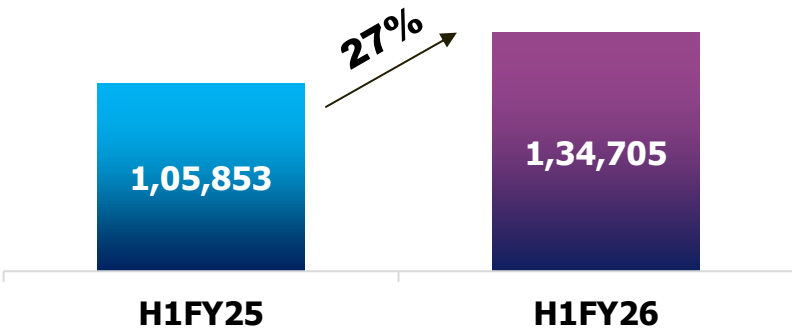
The company has initiated construction of a new **50,000 sq. ft. facility at Panchkula**, with a **₹10 crore investment**, featuring automated assembly lines that will add **~15,000 units/month** chimney capacity and improve productivity and quality.



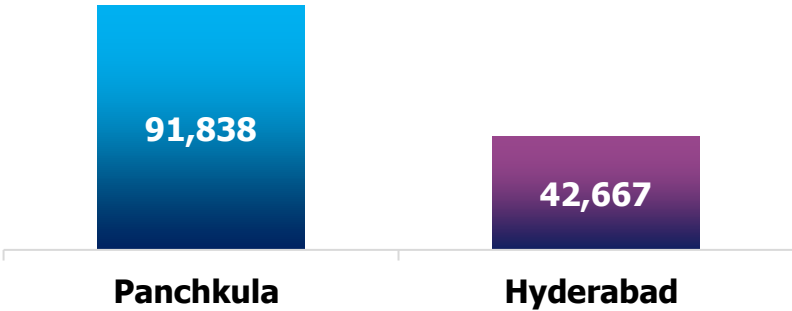
This expansion is fully aligned with the company's long-term strategy to **strengthen manufacturing capability, enhance efficiency, and meet rising market demand**.

Chimney Sales Volume

Half Yearly Sales Volume



Half Yearly Sales Volume



HALF YEARLY INCOME STATEMENT

Particulars (INR Mn)	H1FY26	H2FY25	H1FY25	YoY%	HoH%
Net Sales	763.2	529.9	531.9	43.5%	44.0%
Other Income	0.5	2.6	2.0	-76.9%	-81.8%
Total Income	763.6	532.4	533.9	43.0%	43.4%
Total Expenditure	673.2	462.0	479.0	40.6%	45.7%
EBITDA	90.4	70.4	55.0	64.5%	28.4%
EBITDA Margin (%)	11.8%	13.2%	10.3%	+154bps	-139bps
Depreciation	27.6	23.6	24.3	13.4%	16.7%
Profit Before Interest & Tax	62.8	46.8	30.7	105.0%	34.3%
Interest	22.6	17.4	19.8	14.3%	30.2%
Profit Before Tax	40.2	29.4	10.9	270.3%	36.7%
Tax	5.0	6.3	2.7	84.5%	-19.8%
Reported PAT	35.2	23.1	8.1	332.8%	52.0%
Reported PAT Margin (%)	4.6%	4.3%	1.5%	+308bps	+26bps
Reported Earnings Per Share (Rs)	4.70	3.09	1.11	324.1%	52.0%

H1 FY26 (YoY)

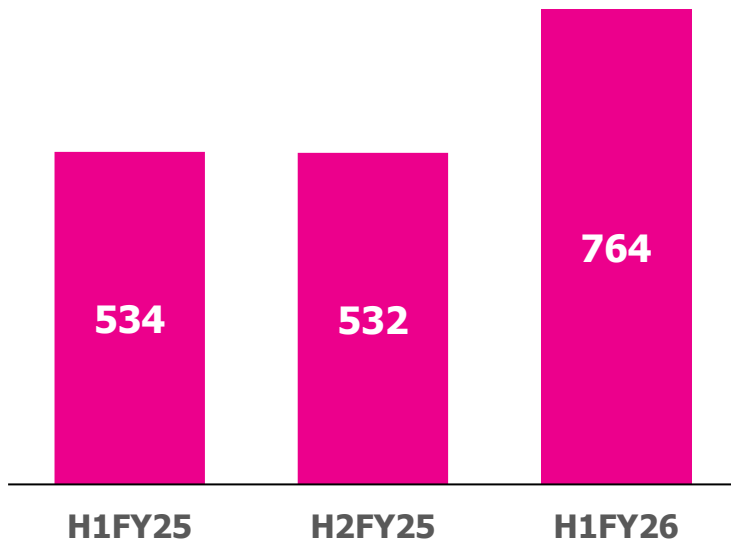
Total Income
▲ **43.0%**

EBITDA MARGIN
11.8%
▲ 154 bps

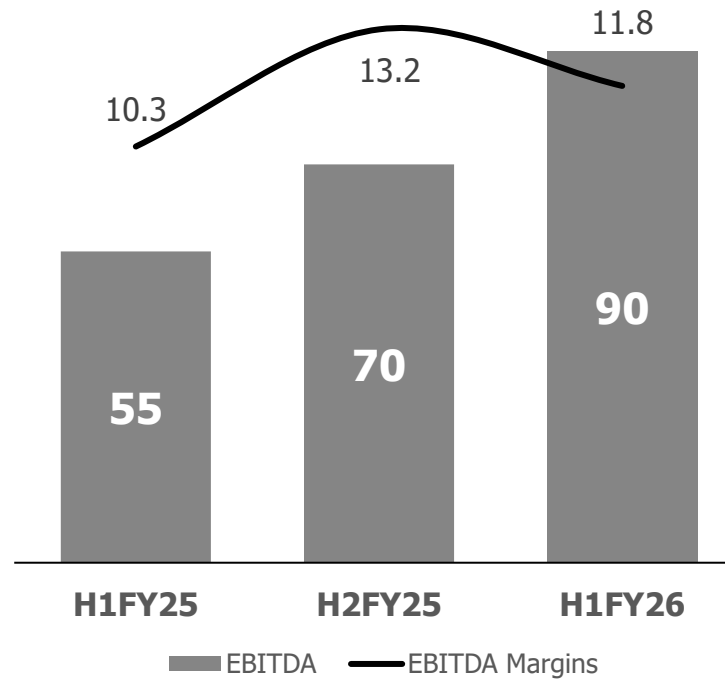
PAT MARGIN
4.6%
▲ 308 bps

KEY PERFORMANCE CHART

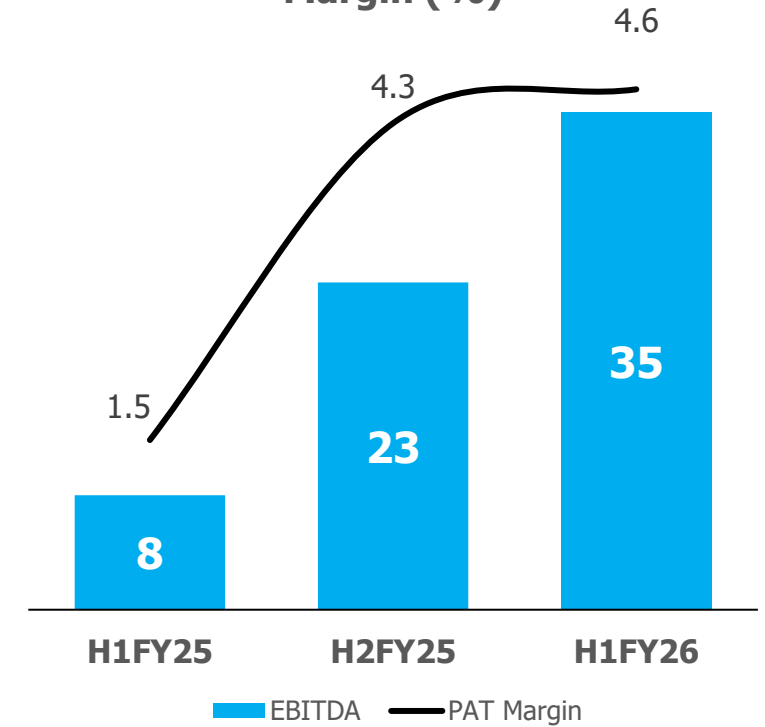
Total Income from operation
(INR Mn)



EBITDA (INR Mn) & EBITDA
Margin (%)



PAT (INR Mn) & PAT
Margin (%)



ANNUAL INCOME STATEMENT

Particulars (INR Mn)	FY20	FY21	FY22	FY23	FY24	FY25
Net Sales	153.9	198.7	396.2	773.6	924.4	1,061.8
Other Income	8.9	2.5	1.0	6.4	13.0	4.6
Revenue from Operations	162.8	201.2	397.2	780.0	937.4	1,066.4
Total Expenditure	194.2	217.9	382.2	673.7	845.6	941.0
EBITDA	-31.4	-16.7	15.0	106.3	91.8	125.3
EBITDA Margin (%)	-19.3%	-8.3%	3.8%	13.6%	9.8%	11.8%
Depreciation	19.8	17.8	18.1	22.4	44.3	47.9
PBIT	-51.2	-34.5	-3.1	83.9	47.5	77.4
Interest	6.4	10.6	17.2	21.0	32.2	37.2
PBT	-57.5	-45.2	-20.3	63.0	15.3	40.3
Tax	-15.0	-11.6	-5.6	11.7	4.8	9.0
Net Profit (Excl. Extraordinary)	-42.5	-33.6	-14.7	51.3	10.5	31.3
PAT Margin (%)	-26.1%	-16.7%	-3.7%	6.6%	1.1%	2.9%
Extraordinary Items	-	-	-1.8	-18.9	-	-
Reported PAT	-42.5	-33.6	-16.5	32.4	10.5	31.3
Reported PAT Margin (%)	-26.1%	-16.7%	-4.2%	4.2%	1.1%	2.9%
Adjusted Earnings Per Share (Rs)	-7.09	-5.60	-2.35	7.19	1.43	4.17
Reported Earnings Per Share (Rs)	-7.09	-5.60	-2.63	4.54	1.43	4.17

ANNUAL BALANCE SHEET

Particulars (INR mn)	FY2024	FY2025	H1FY26
Equity and Liabilities			
Shareholder's Fund			
Share Capital	73.4	74.9	74.9
Reserves & Surplus	350.4	485.4	520.5
Money received against share warrents	46.0	-	-
Total Equity	469.8	560.3	595.4
Share Application Pending Allotment	-	-	
Liabilities			
Non-current Liabilities			
Long-Term Borrowings	156.1	195.0	192.8
Other Long Term Liabilities	-	-	-
Long-Term Provisions	2.6	4.1	5.0
Total Non-Current Liabilities	158.7	199.2	197.8
Current Liabilities			
Short-Term Borrowings	226.5	223.5	285.2
Trade Payables	148.7	237.8	296.4
Other Current Liabilities	28.3	56.3	67.6
Short-Term Provisions	1.8	5.4	18.1
Total Current Liabilities	405.3	522.9	667.3
Total Equity and Liabilities	1,033.8	1,282.4	1,460.5

Particulars	FY2024	FY2025	H1FY26
Assets			
Non-Current Assets			
Property, Plant, Equipment & Intangible Assets			
- Property, Plant & Equipments	326.5	341.9	343.6
- Intangible Assets	5.8	5.8	5.1
- Capital Work-in-Progress	20.4	55.4	53.9
- Intangible Assets Under Development	1.4	-	-
Non-Current Investments	-	-	-
Deferred Tax Assets (Net)	14.2	8.2	9.9
Long-Term Loans & Advances	3.7	7.6	13.3
Other Non-Current Assets	2.9	2.9	6.1
Total Non-Current Assets	374.9	421.8	431.7
Current Assets			
Inventories	283.0	445.6	466.5
Trade Receivables	228.5	263.9	409.8
Cash & Cash Equivalents	75.5	42.2	58.7
Short-Term Loans & Advances	24.5	3.6	-
Other Current Assets	47.4	105.2	93.9
Total Current Assets	658.9	860.6	1028.8
Total Assets	1,033.8	1,282.4	1,460.5

04

**WAY
FORWARD**

WAY FORWARD

inflamm
Inspired Cooking

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.

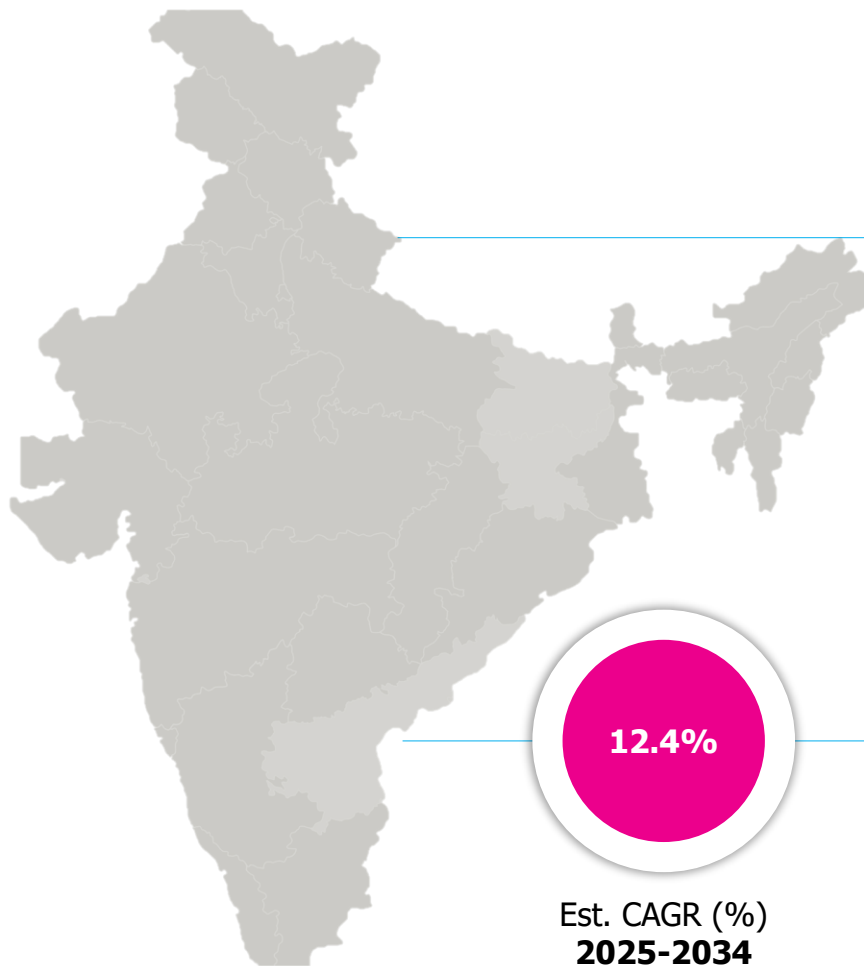
New Products

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

05

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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