

NEAPS/BSE ONLINE

14th November, 2022

**The Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers,
1st Floor, New Trading Ring,
Rotunda Building, Mumbai-400001
(BSE Scrip Code: 542905)**

**Listing Department
National Stock Exchange of India
Limited Plot No. C/1, Block-G,
Exchange Plaza, 5th Floor,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400 051
(NSE Symbol: HINDWAREAP)**

Dear Sir/Madam,

Sub: **Financial Result Presentation for the second quarter ended 30.09.2022**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the copy of Financial Result Presentation on the Unaudited Financial Results of the Company for the second quarter ended 30th September, 2022.

The aforesaid presentation will also be available on the website of the Company i.e. www.hindwarehomes.com.

You are requested to take the enclosed document on records.

**For Hindware Home Innovation Limited
(Formerly known as Somany Home Innovation Limited)**

**Payal M Puri
(Company Secretary and V. P. Group General Counsel)**

**Name: Payal M Puri
Address: 301-302, 3rd Floor, Park Centra, Sector-30, Gurugram-122001
Membership No.: 16068**

hindware

home innovation limited

ACCELERATING GROWTH ASPIRATIONS

AGILE • FLEXIBLE • INNOVATIVE

Q2 & H1 FY23 Financial Result Presentation

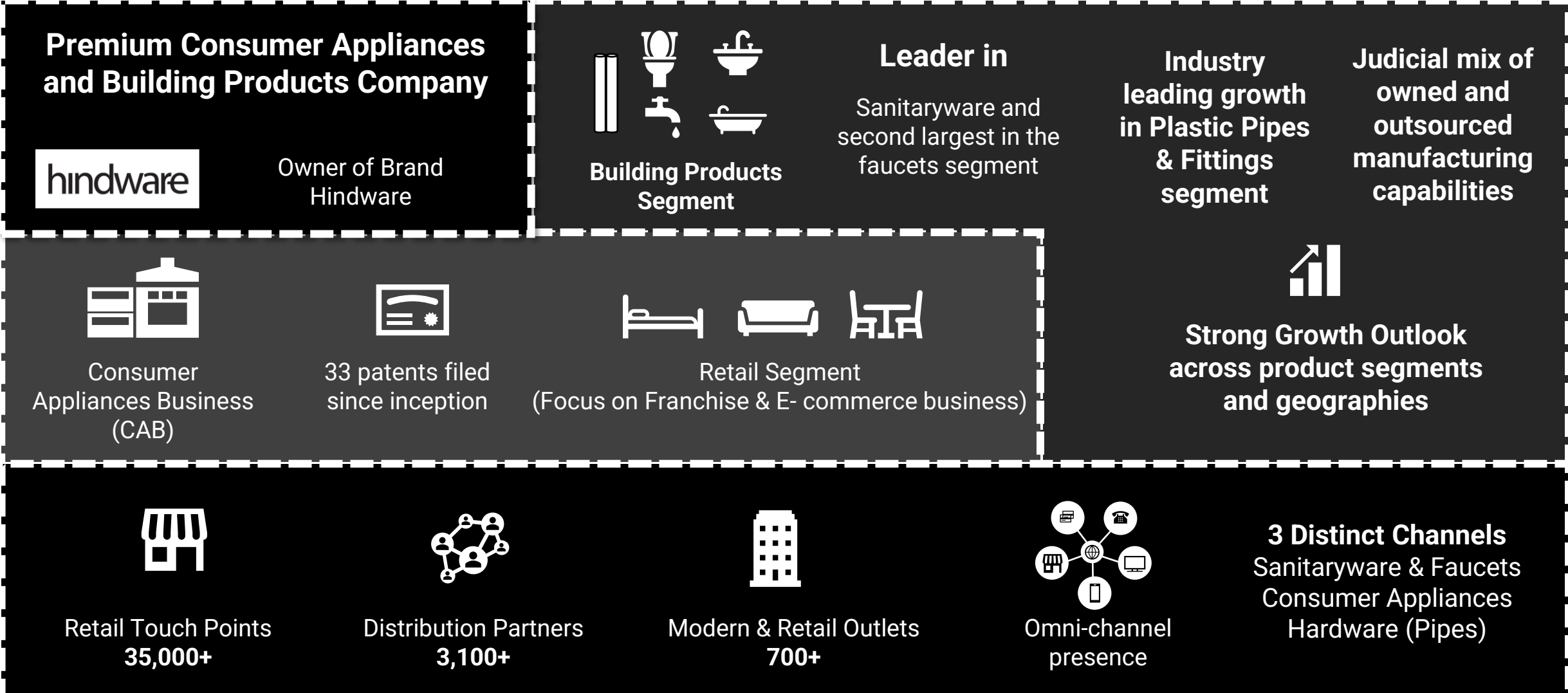
November 14, 2022



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Business Overview



About Us:

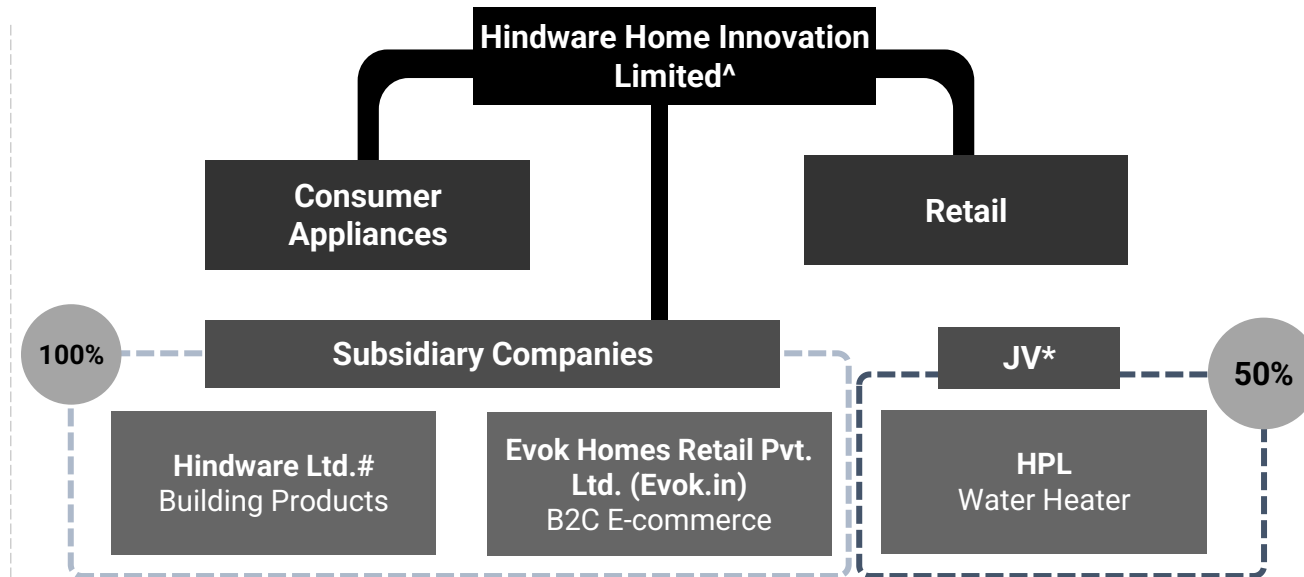
The company is refreshing its identity to Hindware Home Innovation Limited[^]

- A Consumer Appliances and Building Products Company
- Owner of **Hindware**, a reliable and trusted brand across India
- Leveraging innovation and expansive distribution infrastructure across businesses
 - **Building Products Business** –
 - Well entrenched distribution network supported by strong and efficient manufacturing and sourcing capabilities
 - Leading player in sanitaryware & faucets space
 - Leading growth in plastic pipes and fittings solutions
 - Expanding manufacturing for our plastic pipes business to cater to markets across geographies
 - **Consumer Appliances Business** – innovative offerings across varied product categories
 - **Retail Business** - Specialty home interior products under the brand 'Evok'
- Ⓣ **Hintastica Private Limited (HPL)** is a 50:50 JV with Groupe Atlantic, a leading French Group in heating solutions globally

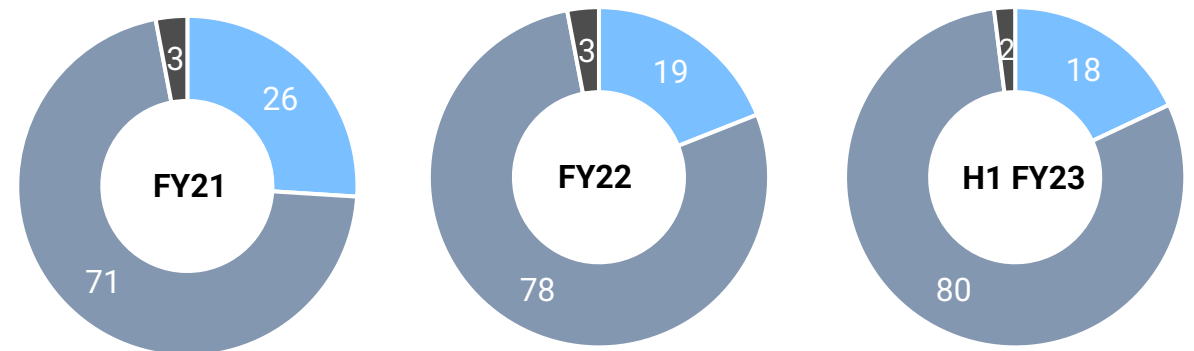
**Note: Wholly-owned subsidiary of Hindware Home Innovation Limited till 19th August 2021*

[^] Formerly Somany Home Innovation Limited

Formerly Brilloca Limited



Revenue Mix (%)



Our Approach

- Several successful launches at regular intervals to cater to the burgeoning needs of the customers
- Strong R&D capabilities help in introducing an innovative range of products to gain market share



Introduce innovative products across categories




Leverage distribution channels

- Harnessing distinct distribution networks to market newer products and cross-selling
- Expansive distribution reach across all segments, enabling us to service existing markets & reach out to newer markets
- Strong connect with trade partners enables a deeper understanding of customer preferences

- Emphasis on further improving capital return ratios in the long term
- Completely integrated player: High quality, versatile manufacturing and sourcing combined with a robust supply chain ensures efficient delivery of a wide range of quality products



Capital efficient model



Multiple revenue streams

- Differentiated product mix supported by intelligent marketing and branding campaigns
- Scaling up presence in fast growing Plastic pipes and fittings segment

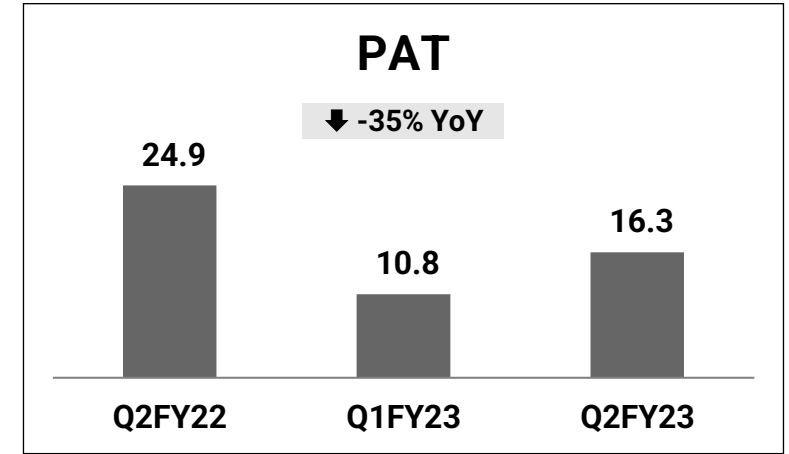
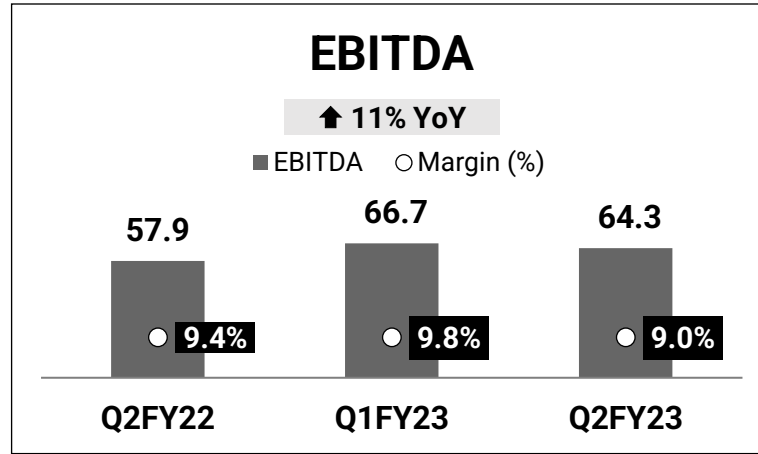
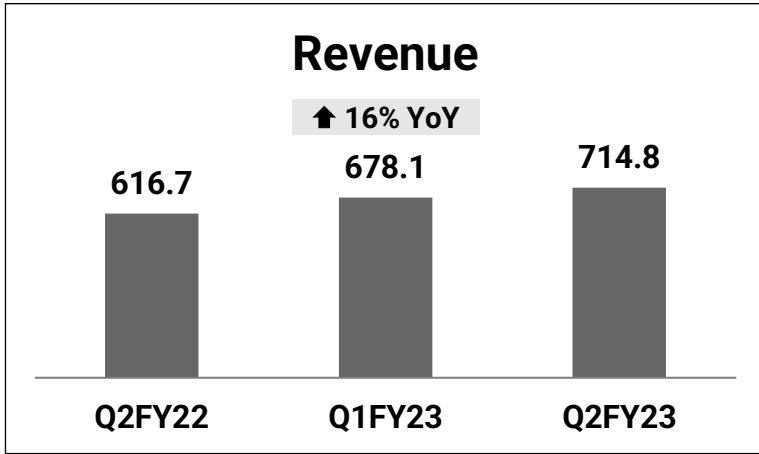
A high-angle photograph of a modern bathroom vanity. On the left, a white countertop holds a clear glass vase with a green orchid plant. To the right, a white rectangular sink is set into a dark wood vanity. A chrome waterfall faucet is mounted on the right side of the sink, with water cascading into it. The background features a dark, textured wall and a blue tiled floor. A semi-transparent white box with rounded corners and a dashed border is overlaid on the image, containing the text 'Financial Performance'.

Financial Performance

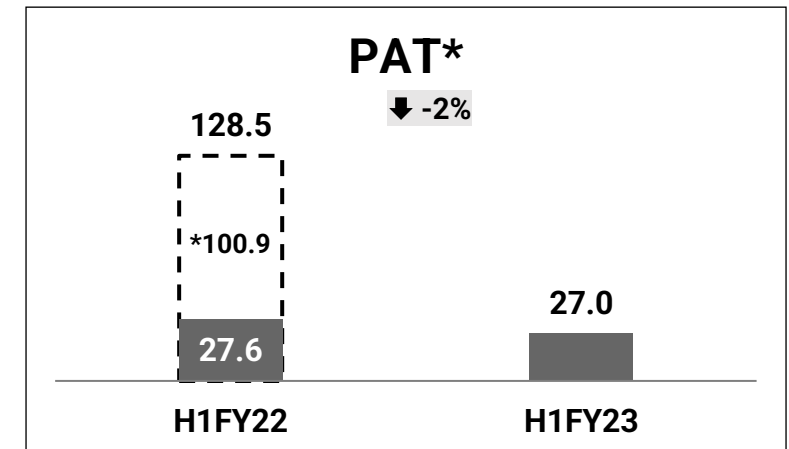
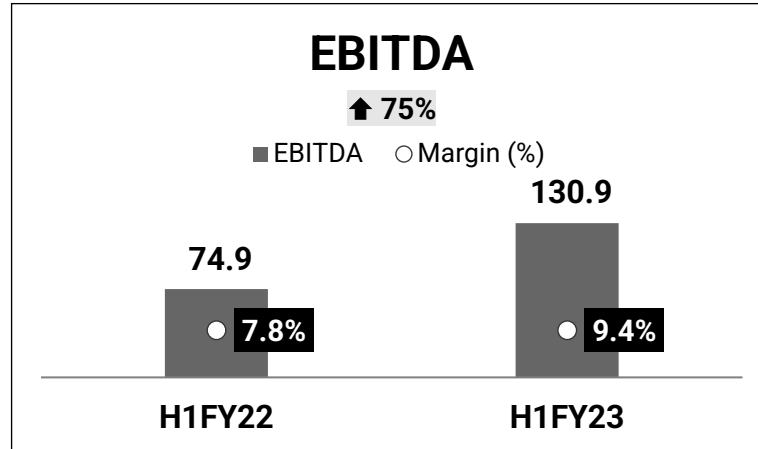
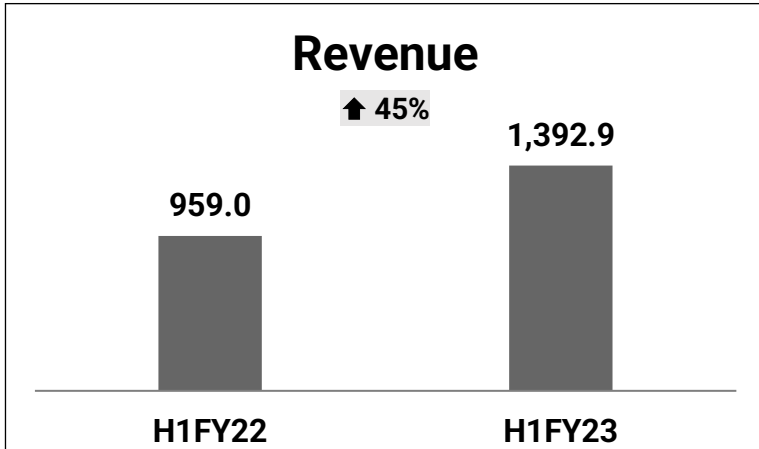
Consolidated Financial Performance

(₹ in crore)

Q2 FY 23



H1 FY 23

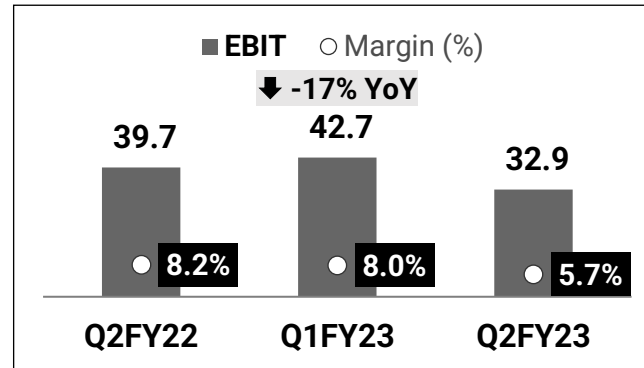
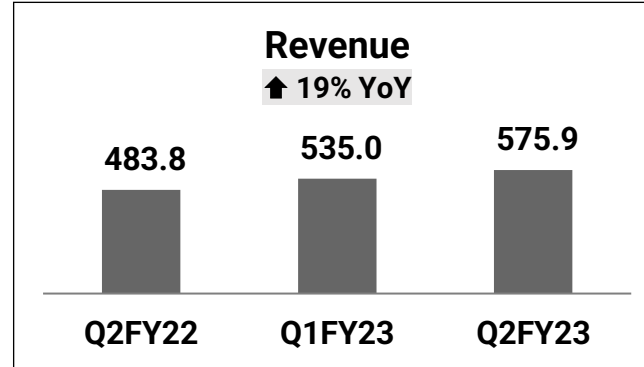


***Note:** H1 FY22 PAT of Rs.128.5 includes one-time expectational gain amounting to Rs.100.86 crore. Exceptional items include recognition of gains of Rs.66.11 crore from the investment in Hintastica Private Limited on account of the loss of control of a subsidiary and gain of Rs.34.75 crore on account of slump sale of water heater business undertaking by the Company to Hintastica Private Limited

Building Products Business Update

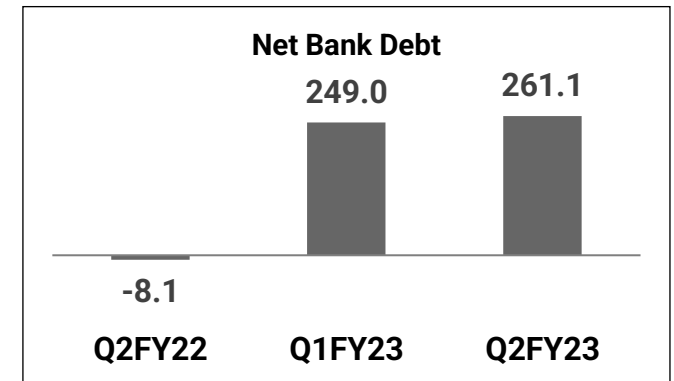
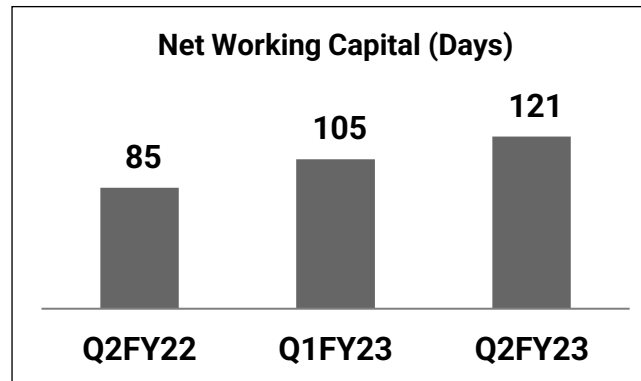
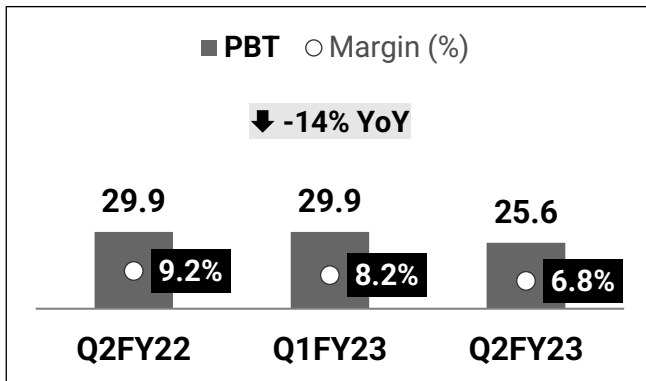
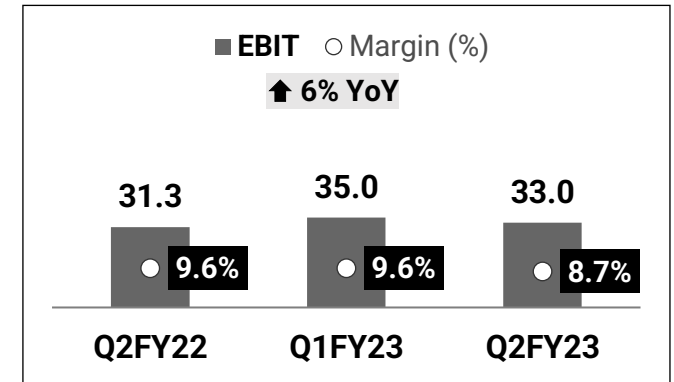
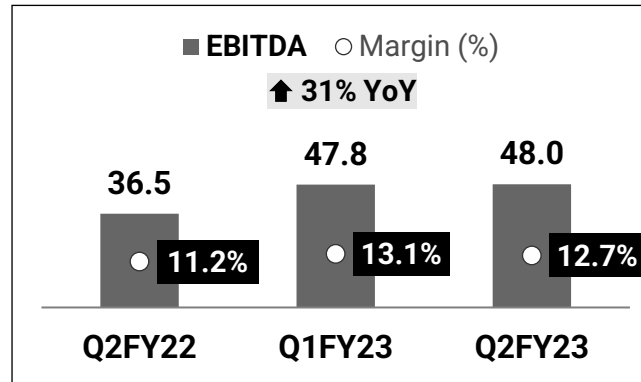
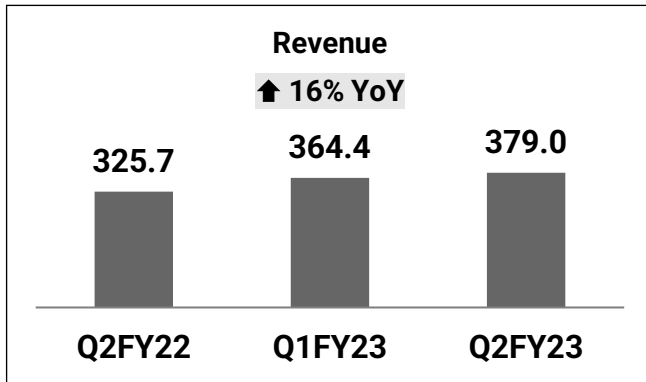
- Sanitaryware and Faucets continued to deliver industry - leading growth, led by
 - An expanded distribution network - added 75+ new distributors
 - New product launches (recently launched marquee products such as Easy Clean and Ellipse)
- Revenues for H1 FY23, stood at ₹1,111 vs ₹749 crore in H1 FY22, higher by 48% - reflective of the business' continuing solid customer preference
 - The growth was driven by strong performance across both the Bathware and Pipes & Fittings segment
- EBIT for H1 FY23 stood at ₹76 crore higher by 38% over the corresponding period last year.
 - The growth was largely driven by the Bathware segment

(₹ in crore)



Bathware Business Update – Q2 FY23

(₹ in crore)

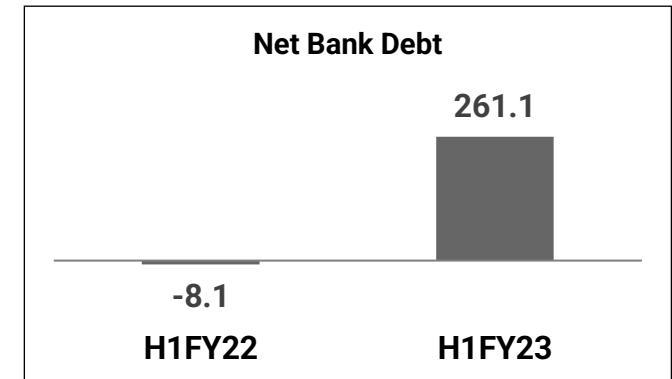
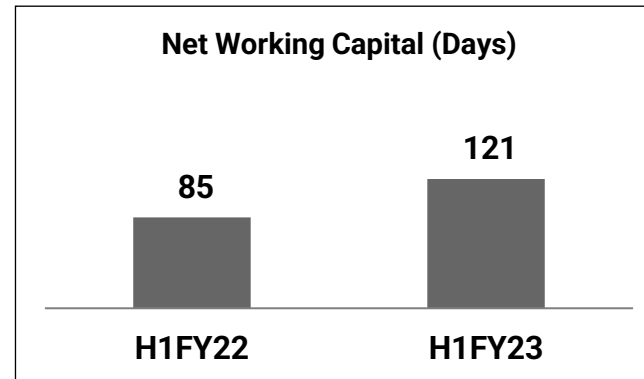
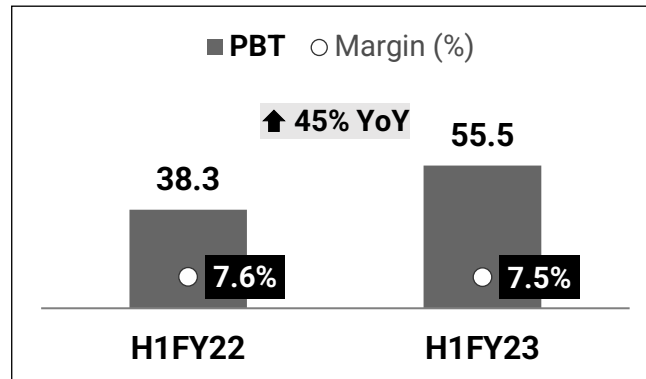
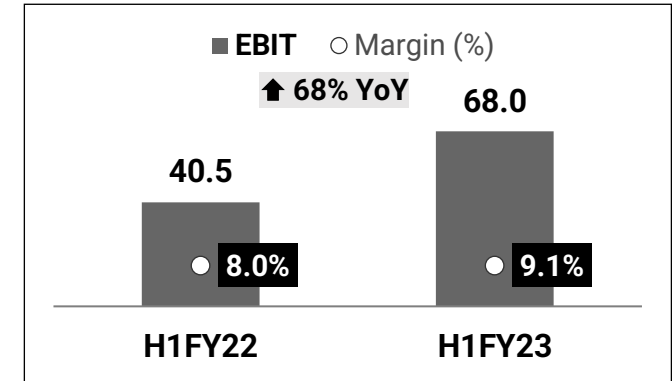
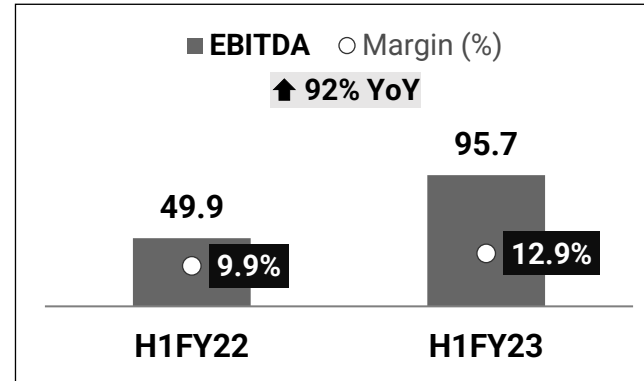
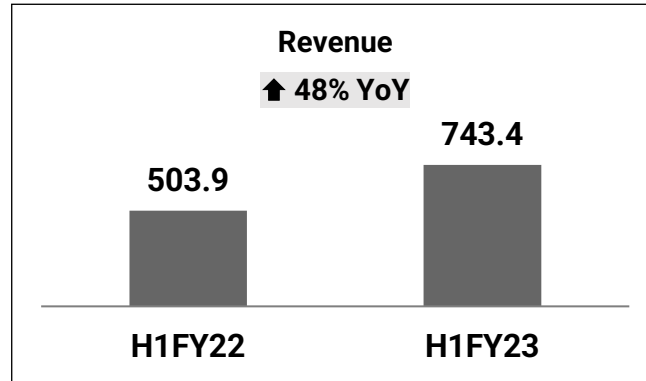


Notes:

- In Bathware, EBIT remained muted as a result of a sharp rise in the cost of key inputs, specifically from Q3FY22. H1FY23 fuel and power costs were higher as compared to the previous year
 - A rising input price environment has limited the benefits derived from its own manufacturing following the acquisition of AGI Greenpac Limited's Building Products business
- Undertook calibrated price hikes during H1FY23 to offset the impact of higher input prices, the result of these hikes is expected to be visible going forward
- Q1 & Q2FY23 numbers are post acquisition of the Building Products manufacturing division of AGI Greenpac Limited (formerly HSIL Limited) by wholly owned subsidiary Hindware Limited. Hence, the consolidated results for the quarter ended 30th September 2022 are not comparable with Q2FY22
- Above stated financials are rounded off and as per management reported figures

Bathware Business Update – H1 FY23

(₹ in crore)

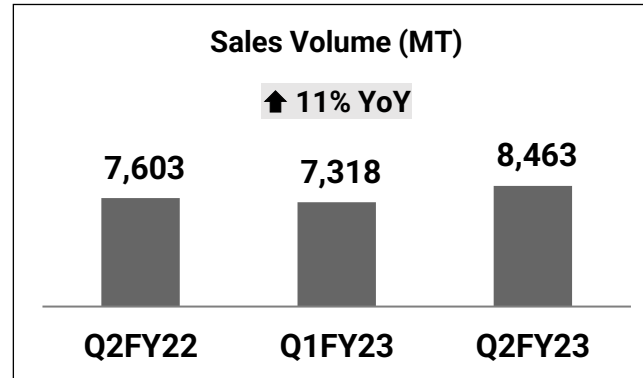
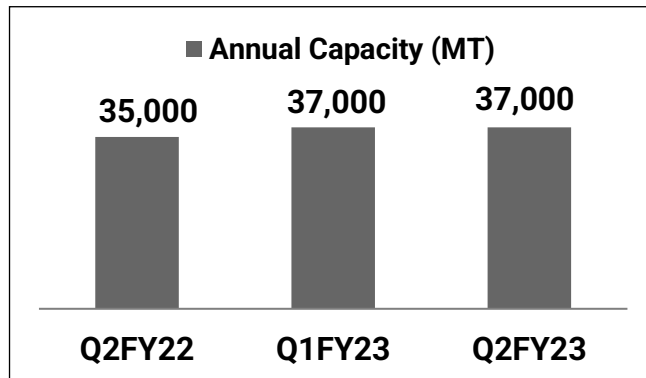


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Plastic Pipes & Fittings Business Update

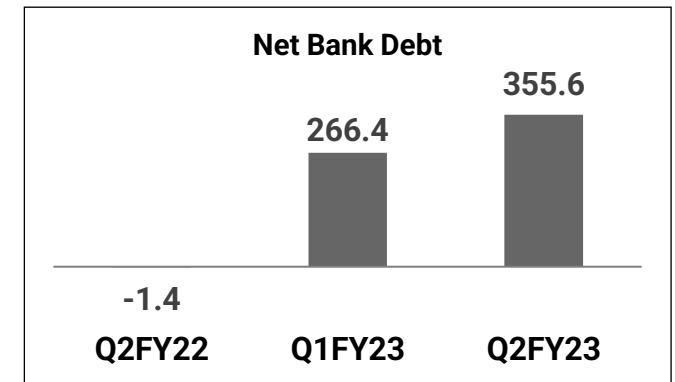
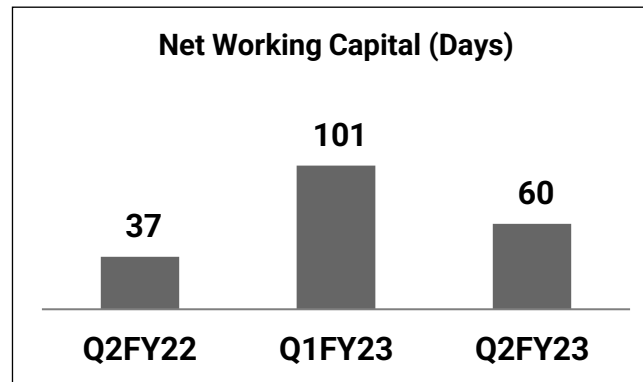
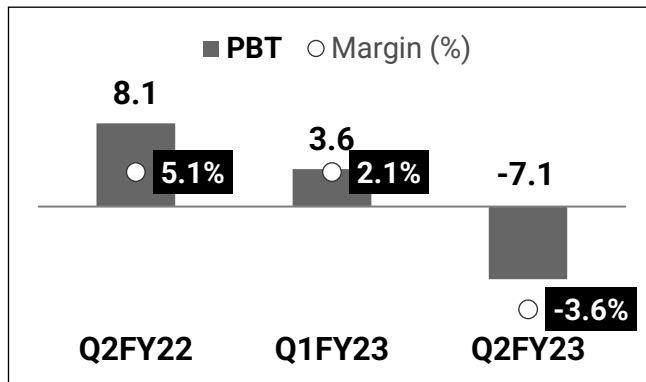
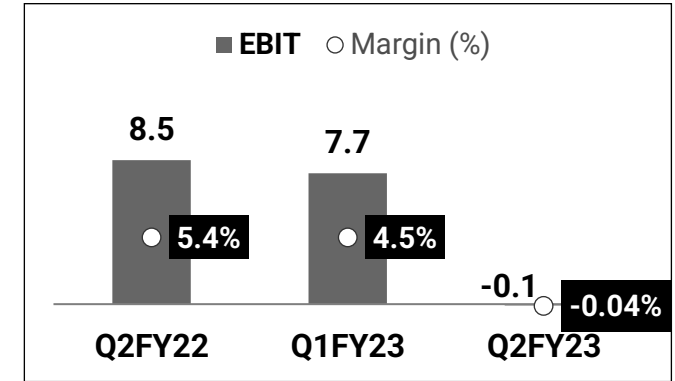
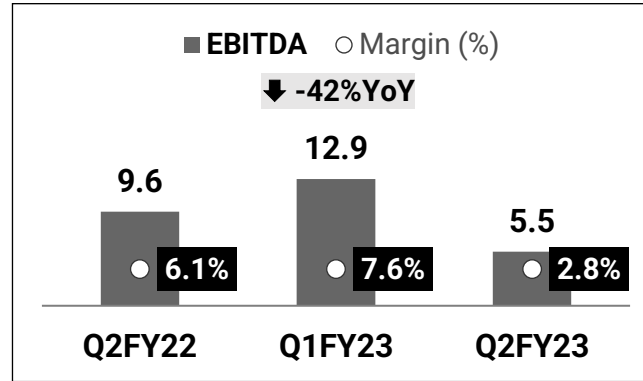
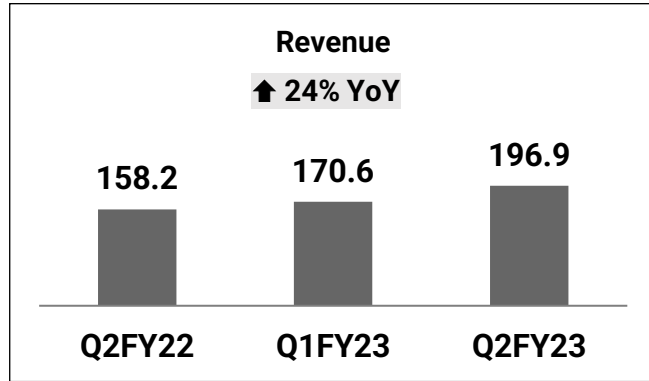
- Truflo continues to be the fastest growing plastic pipes brand in India with revenues worth ₹367 crore during H1 FY23 up 50% Y-o-Y
 - CPVC contributed over 50% during Q2FY23 complemented by improved volumes
 - Continued brand awareness and superior product quality remain the driving forces behind maintaining growth momentum
 - Added 200 + SKU's
- Subdued profitability largely on account of inventory losses
- Sales Volume stood at 15,648 MT in H1FY23 vs 11,738 MT in H1FY22
- Further strengthened channel partner incentive schemes and plumber training programmes to enhance connect
- Towards enhancing the reach and market access, a new manufacturing facility is being set up in Roorkee, Uttarakhand. Land for the same has been purchased and other documentation is in process
 - Total investment: ~ ₹ 180 crore. Targeted initial production capacity: 12,500 MT annually



Note : Above stated financials are rounded off and as per management reported figures

Plastic Pipes & Fittings Business Update – Q2 FY23

(₹ in crore)

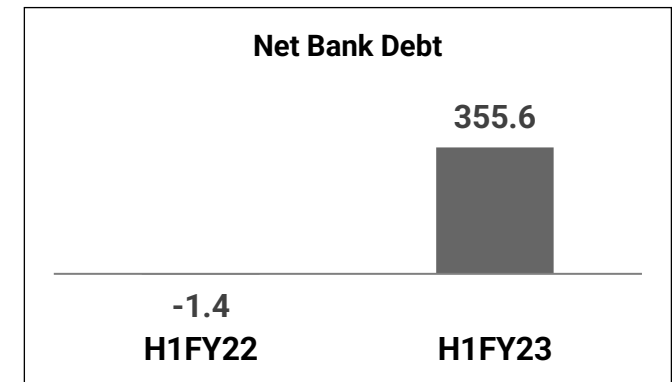
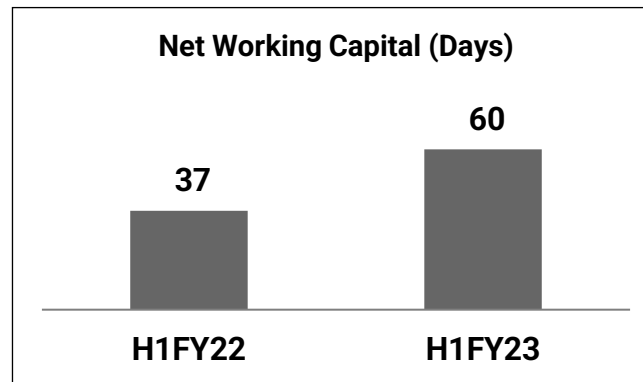
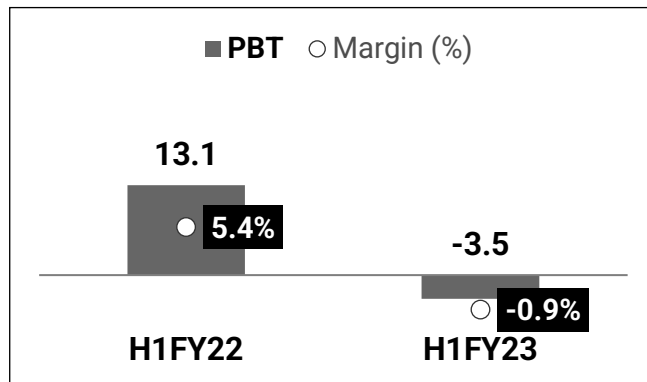
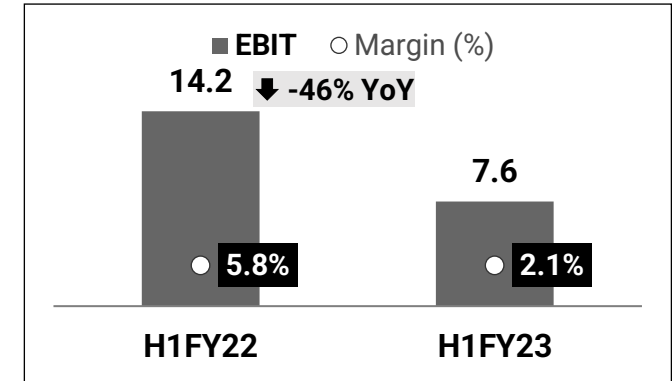
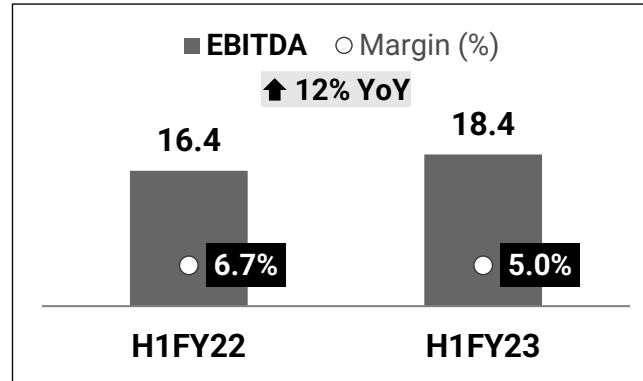
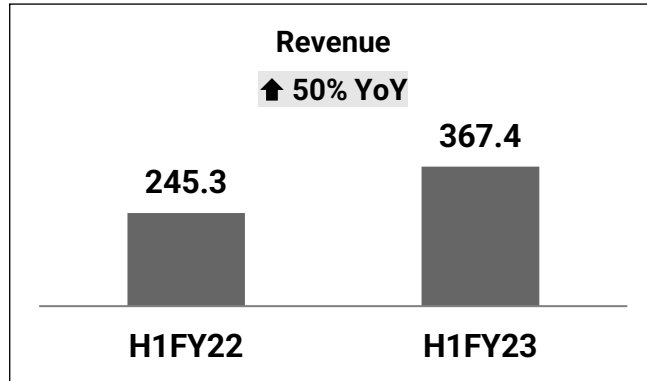


Notes :

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2. Above stated financials are rounded off and as per management reported figures

Plastic Pipes & Fittings Business Update – H1FY23

(₹ in crore)

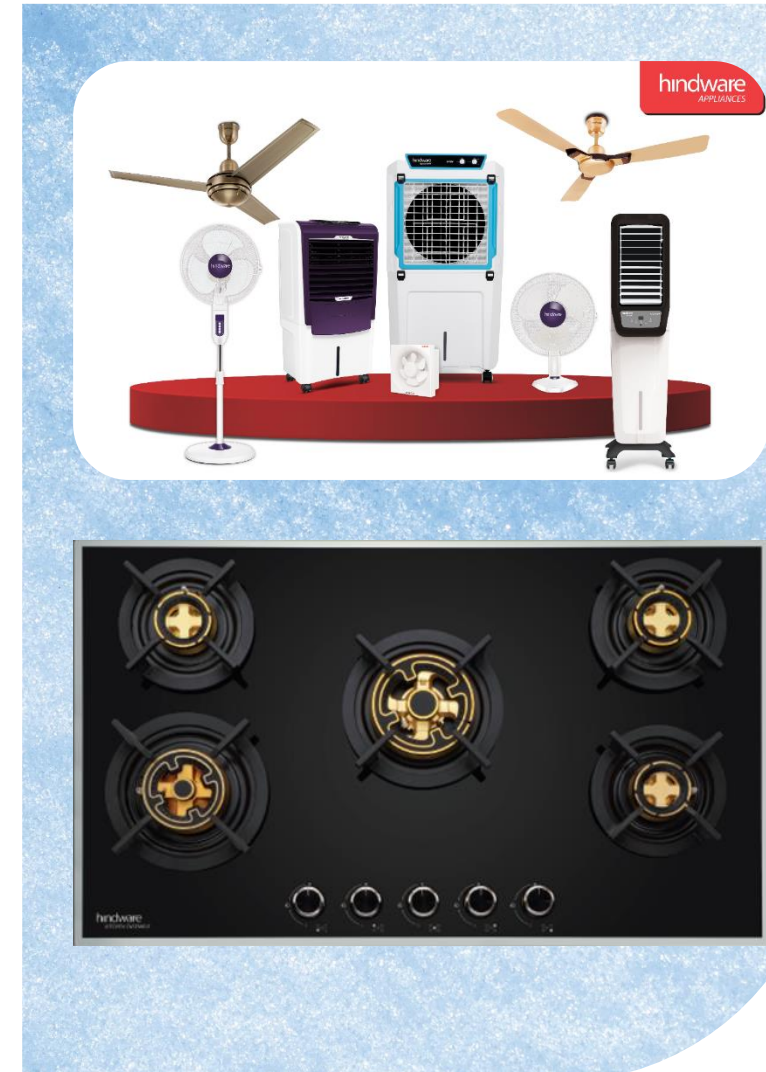


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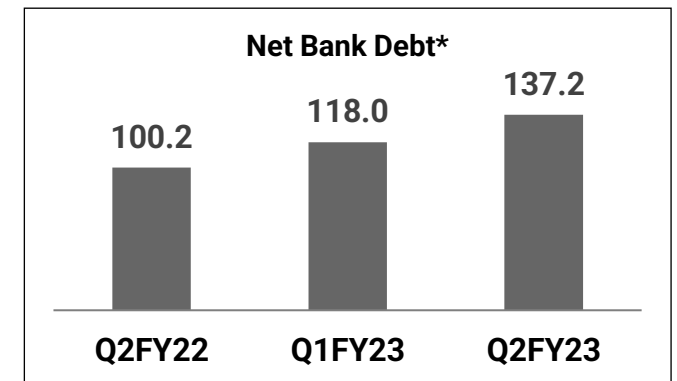
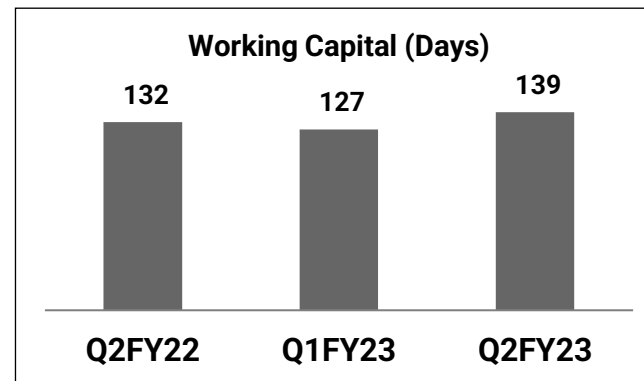
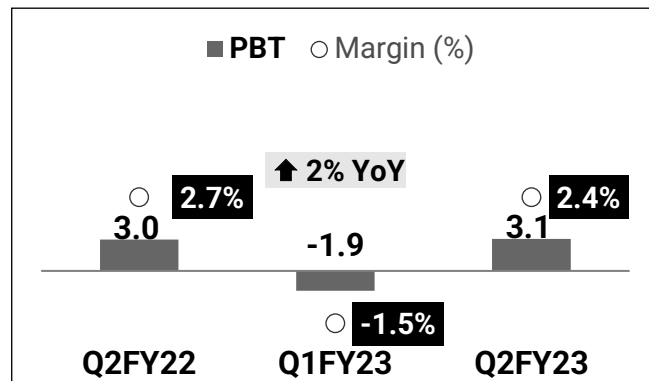
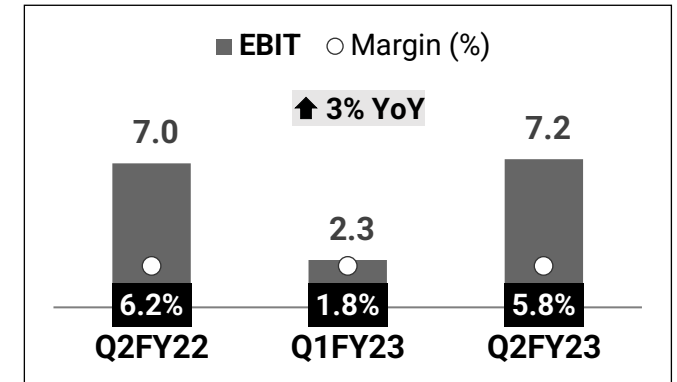
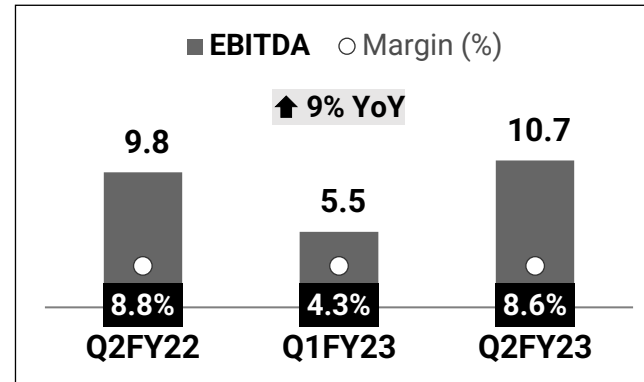
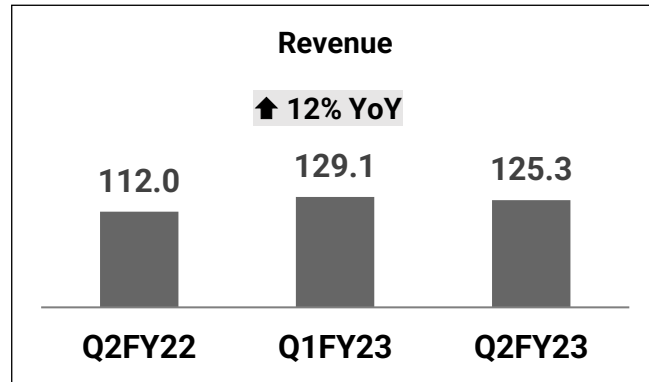
Consumer Appliances Business Update

- Strong product profile and brand salience combined with a sharp focus on innovation helped offset the impact of a highly inflationary environment
 - In Q2 FY23, revenue grew 12% to ₹125 crore, and EBIT came in at ₹7 crore in Q2 FY23
 - In H1 FY23 revenue grew 42% to ₹254 crore and EBIT came in at ~₹10 crore
- EBIT Margins expansion in H1FY23 was driven by a better sales mix towards the premium range and easing of inflationary commodity pressures leading to retrieval of Gross Margins
- Continued focus on new product introductions: new models SKUs launched across product categories in Q2 FY23



Consumer Appliances Business Update – Q2 FY23

(₹ in crore)

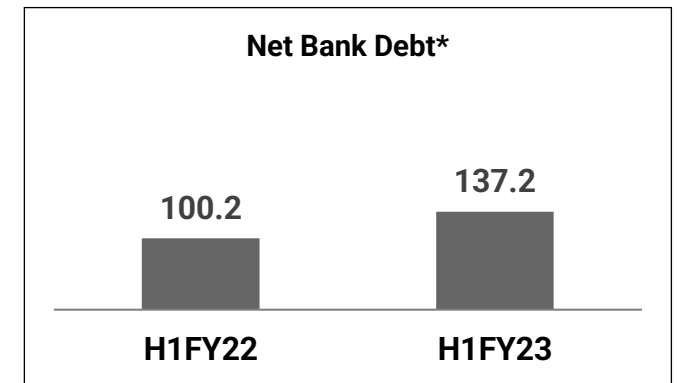
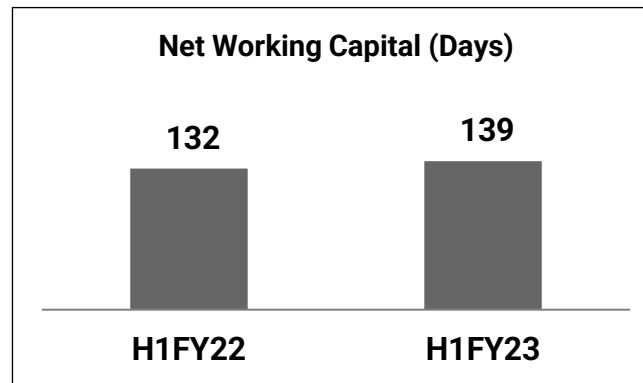
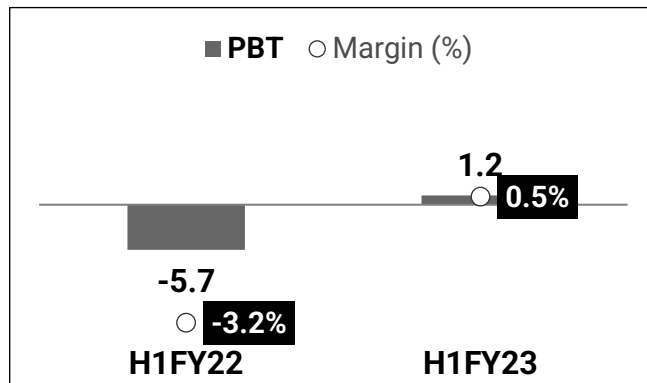
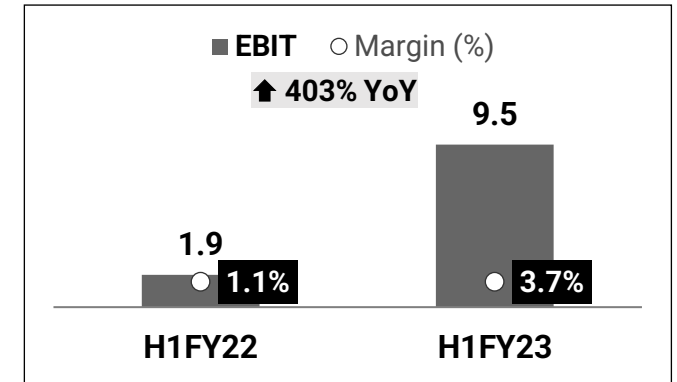
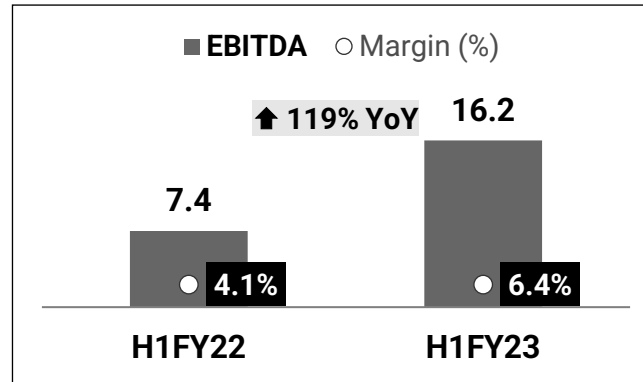
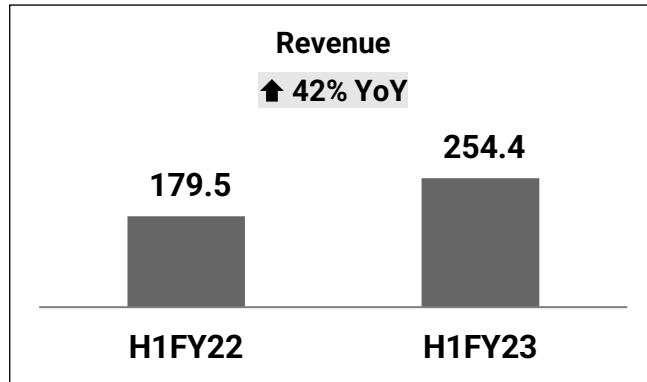


Notes :

- * Net Bank debt figure is for Hindware Home Innovation Limited on a standalone basis
- Above stated financials are rounded off and as per management reported figures

Consumer Appliances Business Update – H1 FY23

(₹ in crore)

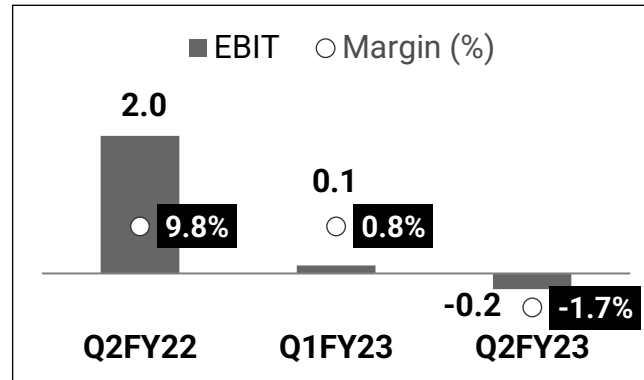
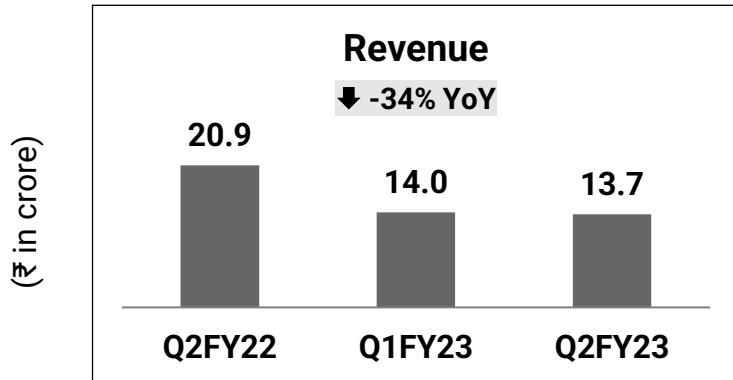


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2. Above stated financials are rounded off and as per management reported figures

Retail Business Update

- In Q2 FY23, revenue stood at ₹14 crore and EBIT came in at ₹ -0.2 crore
- In H1 FY23, revenue stood at ₹28 crore and EBIT came in at ₹-0.1 crore
- Currently, the brand has 34 franchise stores
- Continued focus on franchise model & strengthening of online retail through owned websites like www.evok.in and other e-commerce platforms in order to sustain profitability
- EVOK has improved its omni-channel presence owing to its approach of e-commerce and EVOK franchise stores nationwide





Business Segments Overview



Building Products Segment

Building Products Business: Bathware

- Leading player in sanitaryware & faucets segments
 - Brands available across price points
- Expanded our reach in the Indian tiles market, with plans to expand the network further
- Control over the entire value chain and a strong network of distribution and service
 - In-house manufacturing and sourcing capabilities of Sanitaryware and Faucets, to have better and more efficient control over processes
 - 350+ Brand Stores for an immersive customer experience
 - 400+ Distributors for a wide network
 - 20000+ active retail touchpoints
 - Catering to 1200+ institutional clients
 - A service network of 650+ technicians pan India covering more than 700+ districts, with a TAT of 24 hours in metro markets and 48 hours in upcountry markets
- Building eco-system for accelerated growth
 - Constant engagement with intermediaries & end-users
 - Providing a platform to all the channel partners to help them keep track of their operations
 - Establish Hindware as a modern, innovative, design-led brand to connect with millennials
 - Increased brand salience at retail (product displays and refreshed in-shop imagery)
 - Expand the distribution reach to establish a truly pan-India presence

Market Size

~₹5,500 crore

Sanitaryware

~₹11,000 crore

Faucets



Industry- First Innovative-Design Led Products

hindware *italian* collection
Easy clean
 SWITCH TO A SMARTER BATHROOM.
 Visit www.hindware.com for more such bathroom solutions.

MODERN DESIGN POP-UP WASTE COUPLING SELF-CLEAN FLOW DETECTOR FUNCTION ENCORES HYGIENE POST-CLEANSE FLUSH

#hindware #hindware_homes #hindwarehomes

WHERE EASE KNOWS NO BOUNDS

Presenting our ravishing Ellipse basins that are inspired by the square shape. These countertop Ellipse basins are designed to give a premium and clean look to your bathspace. It will adorn your bathspace like no other with its defined and smooth edges. The in-built holders are added to the design to give the illusion of more space. This way you can avoid the cramped look.

DETACHABLE HOLDERS-ENCORES HYGIENE POP-UP WASTE COUPLING IN-BUILT UTILITY HOLDERS EDGE SHAPE-SQUARE

TANKLESS
 FUTURE OF BATHROOM
1ST TIME IN INDIA

Unique Space Saving Design Water Saving Efficient 4L Flushing Hassle-Free Installation

TOUCH FREE TECHNOLOGY

WATER CLOSETS WITH TOUCH-FREE FLUSHING FOR GREATER SAFETY & HYGIENE. #TouchFreeIsCarefree

E Clenz
 Intelligent wall mounted water closet at a smart price

AUTOMATE

EASY COMPUTERIZED CONTROL PANEL FOOT PRESS FLUSH MINIMALIST TOUCH REMOTE

INTELLIGENT CLOSETS
 A range of Hi-tech Toilets that come with a remote control to cater to all your needs at just the press of a button.

Plastic Pipes & Fittings

- TRUFLO by Hindware, is the fastest growing plastic pipes and fittings brand in India
 - With 1,500+ SKUs already being offered and many more being added, TRUFLO aims to be among the top 5 players in 5 years
- In-house manufacturing for better efficiencies & end to end logistics and supply chain control
- The Company offers CPVC pipes for hot and cold-water plumbing applications, along with lead-free UPVC pipes, SWR pipes, PVC pipes for potable water, column pipes and overhead water storage tanks
 - Currently, the business has 270+ active distributors with more than 25,000 retail outlets
- Best-in-class, NSF-certified (uses CPVC compound Durastream, supplied by ~US\$10 Billion Sekisui Chemical Co. Ltd.)



Market Size

~₹15,000 crore

TRUFLO by Hindware™,
addressable market size



Marquee Clients





Consumer Appliances Business

Consumer Appliances Business

- Emphasis on innovation
 - Widest range of connected and smart appliances in the industry
- Forward looking portfolio spanning categories
 - Kitchen appliances & Sinks
 - Water purifiers
 - Air coolers
 - Fans
 - Water heaters (part of 50:50 JV with Groupe Atlantic)
 - Room Heaters
 - Kitchen & Furniture fittings (brand FGV Powered by Hindware, a strategic tie-up with Italian company Formenti & Giovenzana)
- Strong Distribution reach
 - 13,000+ Retail outlets
 - 1,400+ Distributors, dealers and modern & large retail outlets
 - 160+ Exclusive Kitchen galleries

#2

Player in the Kitchen Chimney Segment

#5

Player in the Air Cooler Segment*

#6

Player in the Water Heater Segment* (50:50 JV with Groupe Atlantic)



*Source GFK Report, March 2020

Emphasis on R&D and Innovation

- Our in-house R&D is recognised by Department of Scientific and Industrial Research
- With a major emphasis on technology and innovation, we have registered 33 Patents (applied for) since inception of our business
- With an aim of attaining a leadership position in Smart Appliances, we developed a smart and Intelligent IOT Platform "Hindware Konnect" that has Industry first features such as Single App control, Voice Integration, One Touch SVC Request, Geo Fencing, etc.
- Our Key Technology "Maxx Silence" contributed to 19% of our chimney sales and is a benchmark model for the industry

Innovations- Internet of Things

Optimus iPro Chimney

- India's 1st ever IoT – enabled chimney
- MaxX Silence Technology*

Achelous Premium iPro Water Purifier

- India's 1st IoT enabled water purifier
- RO Membrane Alert*
- Real-time Filters life Alert*
- Auto-fill Jug

Spectra iPro Air Cooler

- Geo-fencing
- Wi-Fi Direct, Alexa-controlled
- Gesture Control

Ondeo Evo iPro Water Heater

- Operate from anywhere, schedule shower.
- Track power consumption and service status 24x7

Diverse and Exciting Products & Brands



Kitchen Appliances



Air Coolers



Water Purifiers



Fans



Kitchen & Furniture Fittings



**Water Heaters
(50:50 JV with Groupe Atlantic)**



Retail Business

Retail Business

- Specialty home interior products through modern format stores and digital platforms under the brand 'EVOK'
- Offering a range of 5,000+ products across 17,000+ pin codes
- Display and Sales centres in Delhi and Faridabad and a growing chain of franchise stores
- Strong e-commerce presence through online portal [EVOK.in](https://www.evok.in) and other e-commerce giants such as Amazon, Flipkart, Pepperfry, etc.
- Priorities of go-to-market approach
 - Increase the number of franchises to establish a Pan India presence
 - Focus on online retail channels in terms of developing new Products, Building on Hyper Local Initiative
- Emphasis on minimising overheads; higher profitability – move from Cash burn to Cash earn
- Collaboration with Dalmia Group (Hippo Store) as SIS operation, First SIS open in Noida

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Company owned and Franchise Stores





Thank You



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