



home innovation limited

NEAPS/BSE ONLINE

12th February, 2024

The Corporate Relationship Department BSE Limited Phiroze Jeejeebhoy Towers, 1st Floor, New Trading Ring, Rotunda Building Mumbai - 400 001 (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: Outcome of Board Meeting held on 12th February, 2024

This is to inform you that the Board of Directors in its meeting held on Monday, 12th February, 2024 has, *inter-alia*, considered and approved the following items:

- Standalone and Consolidated Un-audited Financial Results together with Segment wise Revenue, Results, Segment wise Assets and Liabilities for the third quarter and nine months ended 31st December, 2023, duly recommended by the Audit Committee in compliance with the requirements of Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") a copy of the same along with the Limited Review Report of the Statutory Auditors thereon is attached herewith as Annexure-I.
- Appointment of M/s. DMK Associates, Practicing Company Secretaries as Secretarial Auditor of the Company for the Financial Year 2023-24. The details as required under Regulation 30 of SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is attached herewith as Annexure-II.

The Meeting of Board of Directors commenced at 1:30 p.m. and concluded at 4:35 p.m.

This is for your reference and record.

For HINDWARE HOME INNOVATION LIMITED (Formerly known as Somany Home Innovation Limited

(Payal M Puri)Company Secretary and Sr. V. P. Group General CounselName:Payal M PuriAddress:301-302, 3rd Floor, Park Centra, Sector-30, Gurugram-122001Membership No.:16068





Annexure- I

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Review Report to

The Board of Directors

Hindware Home Innovation Limited

(Formerly known as Somany Home Innovation Limited)

- 1. We have reviewed the accompanying statement of unaudited standalone financial results of Hindware Home Innovation Limited (Formerly known as Somany Home Innovation Limited) (the "Company") for the guarter ended 31st December 2023 and year to date from 1st April 2023 to 31st December 2023 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (the "Listing Regulations").
- 2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of Listing Regulation. Our responsibility is to express a conclusion 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.



gd. Office: 19, Esplanade Mansions, 14 Government Place East, Kolkata 700069, West Bengal, India. Lodha & Co (Registration No. 301051E) a Partnership Firm was converted into Lodha & Co LLP (Identification No. ACE-5752) a Limited Liability Partnership with effect from December 27, 2023

Kolkata Mumbai New Delhi Chennai Hyderabad Jaipur

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For LODHA & CO LLP

Chartered Accountants Firm Registration No: 301051E/ E300284

Shyamal Kumar Partner Membership No. 509325 UDIN : 24509325 BK ABRZ 6010 Place: Delhi Date: 12/Feb/2824



Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Review Report to

The Board of Directors

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

- We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Hindware Home Innovation Limited (Formerly known as Somany Home Innovation Limited) ("the Company"/ "Holding Company"), and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its share of net profit/ (loss) after tax and total comprehensive income/(loss) of its joint venture for the quarter ended 31st December, 2023 and year-to-date results for the period from 01st April 2023 to 31st December, 2023 ("the Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (the "Listing Regulation").
- 2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of Listing Regulation. Our responsibility is to express a conclusion 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.



Regd. Office: 19, Esplanade Mansions, 14 Government Place East, Kolkata 700069, West Bengal, India. Lodha & Co (Registration No. 301051E) a Partnership Firm was converted into Lodha & Co LLP (Identification No. ACE-5752) a Limited Liability Partnership with effect from December 27, 2023 Kolkata Mumbai New Delhi Chennai Hyderabad Jaipur We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Subsidiary companies

- i. Hindware Ltd. (Formerly Brilloca Ltd.)
- ii. Evok Homes Private Limited (Formerly known as Hindware Home Retail Private Limited)
- iii. Truflo Pipes Limited #
- iv. Halis International Limited (HIL) #
- v. QUEO Bathroom Innovations Limited*

Subsidiary of Hindware Limited. * Subsidiary of HIL

Joint venture

- i. Hintastica (P) Ltd. (HPL)
- 5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, (as amended), read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matters

6. We did not review the unaudited interim financial results and other financial information in respect of four (4) subsidiaries included in the consolidated unaudited financial results, whose interim financial information reflect total assets of Rs.7.73 crore as at 31st December 2023, total revenues from operations of Rs. 0.46 crore and Rs.1.44 crore for the quarter and nine months ended 31st December 2023, respectively, total net profit /(loss) after tax of (Rs.0.57 crore) and (Rs.3.02 crore) for the quarter and nine months ended 31st December 2023 respectively, total comprehensive income of (Rs.0.57 crore) and (Rs.3.02 crore) for the quarter and nine months ended 31st December 2023 respectively, total comprehensive income of (Rs.0.57 crore) and (Rs.3.02 crore) for the quarter and nine months ended 31st December 2023 respectively. According to the information and explanations given to us by the Management, these interim financial results which are approved and certified by the management and other financial information are not material to the Group.



7. Certain of these subsidiaries are located outside India whose financial results and other information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been provided by the management of subsidiary under generally accepted auditing standards applicable in their respective countries. The Company's management has converted the interim financial results/information of such subsidiary located outside India from accounting principles generally accepted in India is based on the management certified financial statements & Financial information in case of the subsidiaries is unaudited and conversion adjustments prepared by the management of the Company and reviewed by us.

Our conclusion on the Statement is not modified in respect of the above matters.

For LODHA & CO LLP

Chartered Accountants

Firm Registration No: 301051E/E300284

Shyamal Kumar Partner Membership No: 509325

UDIN: 24509325BKABSA 9058

Place: New Delhi

Date: 12/Feb/2024



HINDWARE HOME INNOVATION LIMITED (FORMERLY SOMANY HOME INNOVATION LIMITED) REGD. OFFICE: 2, RED CROSS PLACE, KOLKATA-700 001

WEBSITE: WWW.HINDWAREHOMES.COM | CIN: L74999WB2017PLC222970 | TEL: 033-22487407/5668 | EMAIL: INVESTORS@SHILGROUP.COM

STATEMENT OF UNAUDITED CONSOLIDATED AND STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND PERIOD ENDED 31ST DECEMBER 2023

		Consolidated							Standa	lone			
		Three months period ended			Nine months ended		Azona and ad	Three months period ended Nine months ended				nths ended	
S. No.	Particulars	31st December 2023	30th September 2023	31st December 2022	31st December 2023	31st December 2022	Year ended 31st March 2023	31st December 2023	30th September 2023	31st December 2022	31st December 2023	31st December 2022	Year ended 31st March 2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Ι	Revenue from operations	692.93	700.35	712.53	2,027.19	2,105.42	C.1.00443 (2)	117.02	103.14	134.96	336.12		21, 600, 12
II	Other income (Refer note 2)	10.67	8.11	10.70	27.14	27.48	34.63	3.51	2.94	5.27	38.81	41.01	
III	Total income (I+II)	703.60	708.46	723.23	2,054.33	2,132.90	2,907.90	120.53	106.08	140.23	374.93	457.43	600.52
IV	Expenses												
	a) Cost of materials consumed	153.51	146.02	196.05	452.81	583.60	754.70			20. 20	-	-	
	b) Purchases of stock-in-trade	216.41	255.02	221.34	661.56	731.89	926.06	60.79	66.03	70.29	187.41	252.26	330.47
	c) Changes in inventories of finished goods, stock-in-trade and work	5.17	(24.53)	(11.93)	(24.67)	(116.47)	(43.35)	7.26	(2.62)	13.94	15.48	11.74	22.63
	in progress	404.00		400.00		005.00	100.24	17.40	10.00	14.50	50.74	17.20	(5.40
	d) Employee benefits expense	106.38		103.83	318.43	305.32	402.34	17.68	18.00	16.52	53.76	47.38	65.40 19.96
	e) Finance cost	23.53	24.32	21.99	70.34	54.17	77.10 100.98	4.28 5.38	5.73	5.34	15.17	14.81	19.96
	f) Depreciation and amortization expense	31.34	30.41	25.13	90.95	72.61	120202030120		5.22	4.61	15.67	13.18	0.78
	g) Power and Fuel	21.94	23.35	30.47	66.04	86.23	110.33	0.18	0.26	0.17	0.64	0.66 92.86	
	h) Other expenses	138.89	122.17	123.08	370.43	351.02 2.068.37	476.75	40.62	28.63 121,25	34.12	99.54 387.67	92.86 432.89	
**	Total expenses (IV)	697.17	683.20	709.96	2,005.89		2,804.91	136.19		144.99			
	Profit/(loss) before exceptional items and tax (III-IV)	6.43	25.26	13.27	48.44	64.53	102.99	(15.66)	(15.17)	(4.76)	(12.74)	24.54	18.70
	Exceptional items			-			2	13				13	
VII	Profit/(loss) before tax	6.43	25.26	13.27	48.44	64.53	102.99	(15.66)	(15.17)	(4.76)	(12.74)	24.54	18.70
VIII	Tax expense												
	a) Current tax	2.94	3.56	4.56	24.66	23.71	34.13	(3.35)	(6.39)	(0.57)	0.47	4.65	3.97
	b) Minimum alternative tax (entitlement)/charged		3.68	0.30	3.68	(3.75)	(3.68)	~	3.68	0.30	3.68	(3.75)	(3.68)
	c) Earlier year income tax		2.83	~	2.83	-	0.08		1.69	-	1.69	-	0.08
	d) Deferred tax charge/(benefit)	2.63	(5.68)	(1.34)	12.59	6.81	5.99	(2.07)	(4.89)	(0.98)	(10.46)	8.79	7.72
	Tax expenses (VIII)	0.31	4.39	3.52	18.58	26.77	36.52	(5.42)	(5.91)	(1.25)	(4.62)	9.69	8.09
IX	Profit/(loss) for the period (VII - VIII)	6.12	20.87	9.75	29.86	37.76	66.47	(10.24)	(9.26)	(3.51)	(8.12)	14.85	10.61
х	Share in profit/(loss) after tax of joint venture	(1.59)	(1.17)	(1.97)	(4.96)	2.95	(8.91)	-					
XI	Net profit/(loss) after tax and share in profit/(loss) of joint ventures (IX + X)	4.53	19.70	7.78	24.90	34.81	57.56	(10.24)	(9.26)	(3.51)	(8.12)	14.85	10.61
XII	Other comprehensive income (net of tax)												
	(i) Items that will not be reclassified to profit or loss	(0.20)	(0.19)	0.18	(0.59)	0.54	(1.35)	(0.02)	(0.02)	0.03	(0.06)	0.09	(0.09)
	(ii) Income tax relating to items that will not be reclassified to profit	0.05	0.05	(0.04)	0.15	(0.14)	0.35	0.01	0.00	(0.01)	0.02	(0.03)	0.03
	(iii) Exchange difference on translation of foreign operations	(0.00)	0.00	(0.00)	(0.00)	(0.01)	(0.01)						
	(iv) Share in other comprehensive income of joint venture (net of												
	tax)	0.00	0.01	(0.00)	0.02	(0.00)	0.03			-		-	
	Total other comprehensive income (XII)	(0.15)	(0.13)	0.14	(0.42)	0.39	(0.98)	(0.01)	(0.02)	0.02	(0.04)	0.06	(0.06)
XIII	Total comprehensive income for the period (XI+XII)	4.38	19.57	7.92	24.48	35.20	56.58	(10.25)	(9.28)	(3.49)	(8.16)	14.91	





PART I

		Consolidated					Standalone						
). Particulars	Three months period ended			Nine months ended		Year ended	Three months period ended			Nine months ended		Year ended
S. No		31st December 30th 2023	30th September 2023	31st December 2022 (Unaudited)	31st December 2023 (Unaudited)	31st December 2022 (Unaudited)	31st March 2023 (Audited)	31st December 2023 (Unaudited)	30th September 2023 (Unaudited)	31st December 2022 (Unaudited)	31st December 2023 (Unaudited)	31st December 2022 (Unaudited)	31st March 2023 (Audited)
		(Unaudited)	(Unaudited)										
XIV	Net Profit attributable to:												
	a) Owners of the Company	4.22	19.14	7.78	23.63	34.81	57.10		-				-
	b) Non- Controlling Interest	0.31	0.56	-	1.27	-	0.46						-
XV	Other Comprehensive income attributable to:												
	a) Owners of the Company	(0.14)	(0.14)	0.14	(0.41)	0.39	(0.96)		-	-	-		
	b) Non-Controlling Interest	(0.01)	0.01	-	(0.01)	-	(0.02)	-	-	-			
XVI	Earnings before interest, tax, depreciation and amortization (EBITDA) [V+IV(c)+IV(f)]	61.30	79.99	60.39	209.73	191.31	281.07	(6.00)	(4.22)	5.19	18.10	52.53	56.72
xvii	Paid-up equity share capital (face value ₹ 2/- per share)	14.46	14.46	14.46	14.46	14.46	14.46	14.46	14.46	14.46	14.46	14.46	14.46
XVIII	Other equity (excluding revaluation reserve)						561.28			-			112.09
XIX	Earnings per share : (of ₹ 2/- each) (not annualized)												
	(a) Basic (₹)	0.63	2.72	1.08	3.44	4.82	7.96	(1.42)	(1.28)	(0.48)	(1.12)	2.05	1.47
	(b) Diluted (₹)	0.63	2.72	1.08	3.44	4.82	7.96	(1.42)	(1.28)	(0.48)	(1.12)	2.05	1.47





	PART II						(₹ in crore)
	Segment wise revenue, results, assets and liabilities			Consoli	idated		
		Th	ree months period er	nded	Nine mor	Year ended	
	Particulars		30th September 2023	31st December 2022	31st December 2023	31st December 2022	31st March 2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment revenue from operation:						
	a) Consumer appliances business	112.41	96.34	118.88	313.95	373.31	500.85
	b) Retail business	4.92	6.87	15.49	22.48	43.19	56.38
	c) Building products	575.60	597.17	578.19	1,690.80	1,689.01	2,316.13
	d) Others			-			
	Total	692.93	700.38	712.56	2,027.23	2,105.51	2,873.36
	Less : Inter segment revenue	(0.00)	0.03	0.03	0.04	0.09	0.09
-	Total income from operations	692.93	700.35	712.53	2,027.19	2,105.42	2,873.27
2	Segment results: Profit(+)/ loss(-) (before tax and interest from each segment):						
	a) Consumer appliances business	(9.07)	(6.94)	1.11	(18.78)	10.62	10.33
	b) Retail business	(2.51)	(3.48)	(0.81)	(9.36)	(0.92)	(1.64)
	c) Building products	42.13	60.52	35.78	149.66	111.42	174.41
1	d) Others	(0.04)	(0.04)	(0.03)	(0.11)	(0.10)	
	Total Profit before unallocable expenditure	30.51	50.06	36.05	121.41	121.02	182.96
	Less : Finance costs	23.53	24.32	21.99	70.34	54.17	77.10
	Less: Other unallocated expenditure net of unallocable income	0.55	0.48	0.79	2.63	2.32	2.87
	Total Profit before tax	6.43	25.26	13.27	48.44	64.53	102.99
3	Segment assets						
	a) Consumer appliances business	415.56	410.32	402.18	415.56	402.18	396.54
	b) Retail business	36.59	44.98	59.42	36.59	59.42	41.53
	c) Building products	1,916.19	1,847.50	1,803.45	1,916.19	1,803.45	1,781.44
	d) Others	0.39	0.42	0.51	0.39	0.51	0.48
	e) Unallocated	81.64	77.65	87.97	81.64	87.97	82.67
	Total	2,450.37	2,380.87	2,353.53	2,450.37	2,353.53	2,302.66
	Segment liabilities						
	a) Consumer appliances business	284.70	301.01	298.12	284.70	298.12	298.54
	b) Retail business	52.73	27.82	36.20	52.73	36.20	18.06
	c) Building products	1,508.10	1,450.92	1,452.82	1,508.10	1,452.82	1,396.69
	d) Others	0.05	0.05	0.01	0.05	0.01	0.03
	e) Unallocated	1.17	1.84	4.81	1.17	4.81	6.32
	Total	1,846.75	1,781.64	1,791.96	1,846.75	1,791.96	1,719.64





Notes:

- The above unaudited consolidated and standalone financial results of the company for the quarter and period ended 31st December 2023 have been reviewed by Audit Committee and approved by the Board of Directors at their respective meetings held on 12th February 2024.
- 2. The Other income for the period ended 31st December 2023 on standalone basis, includes dividend received by the Company from Hindware Limited amounting to ₹29.40 crore (previous year ₹29.40 crore).
- 3. The statutory auditor of the Company has carried out a limited review of the above unaudited results.
- 4. The previous quarter/period/year figures have been rearranged/regrouped, wherever considered necessary.

Place: Gurugram Date: 12th February, 2024

Sandip Somany Chairman and Non-Executive Director





ANNEXURE-II

Details under Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

S. No.	Particulars	Details
1	Reason for change viz. appointment, re- appointment, resignation, removal, death or otherwise;	Appointment of M/s. DMK Associates, Practicing Company Secretaries as Secretarial Auditor of the Company for the Financial Year 2023-24.
2	Date of appointment / re-appointment/ cessation (as applicable) & term of appointment/re-appointment;	12 th February, 2024
3	Brief profile (in case of appointment)	DMK Associates (DMK) is a peer reviewed firm of Practicing Company Secretaries registered with the ICSI was established in the year 2005 under the aegis of CS Deepak Kukreja & CS Monika Kohli and has, over the last 18 years, made headway and is one of the most reputed firms amongst professionals and several large corporations, multinationals and is best known for its client retention, high integrity, dedication, sincerity, quality of service and professionalism. The firm's extensive experience and comprehensive approach makes them an ideal partner to ensure the company's compliance with the applicable Corporate Laws during Secretarial Audit. The firm's commitment to delivering the highest quality advisory services is backed by a proven track record and a team of seasoned professionals.
4	Disclosure of relationships between directors (in case of appointment of a director)	NA

Hindware Home Innovation Limited (formerly Somany Home Innovation Limited) Corporate Office: 68. Echelon Institutional Area, Sector-32, Gurugram, Haryana 122 001, India. T. +91 124 2889300, e-mail: wecare@hindware.co.in

