

**NEAPS/BSE ONLINE**

**14<sup>th</sup> November, 2022**

**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: Standalone and Consolidated Un-audited Financial Results and Limited Review Report for the second quarter and half year ended 30<sup>th</sup> September, 2022**

In compliance with the requirements of Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), we have enclosed herewith the Standalone and Consolidated Un-audited Financial Results together with Segment wise Revenue and Results, Segment wise Assets and Liabilities of the Company for the second quarter and half year ended 30<sup>th</sup> September, 2022 along with the Statement of Assets and Liabilities and Cash Flow Statement for the half year ended 30<sup>th</sup> September, 2022, duly recommended by the Audit Committee and subsequently considered and approved by the Board of Directors in their meeting held on Monday, 14<sup>th</sup> November, 2022 together with the Limited Review Report of the Statutory Auditors thereon.

The Meeting of Board of Directors commenced at 12:30 p.m. and concluded at 16:00 p.m.

Further, pursuant to Regulation 30 of the Listing Regulations, we have also enclosed herewith a copy of the Press Release pertaining to the financial performance of the Company for the quarter and half year ended 30<sup>th</sup> September, 2022.

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 V.P. Group General Counsel**

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

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

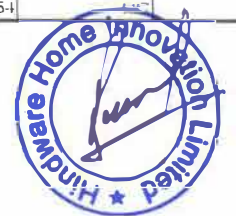
WEBSITE: WWW.HINDWAREHOMES.COM | CIN : L74999WB2017PLC222970 | TEL: 033-22487407/5668 | EMAIL: INVESTORS@SHILGROUP.COM

PART I

**STATEMENT OF UNAUDITED CONSOLIDATED AND STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2022**

(₹ in crore)

S. No.	Particulars	Consolidated						Standalone					
		Three months period ended			Half year ended			Three months period ended			Half year ended		
		30th September 2022	30th June 2022	30th September 2021	30th September 2022	30th September 2021	31st March 2022	30th September 2022	30th June 2022	30th September 2021	30th September 2022	30th September 2021	31st March 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from operations	714.80	678.09	616.69	1,392.89	958.99	2,293.63	138.80	142.66	130.90	281.46	205.55	491.28
II	Other income (Refer note 4)	8.62	8.16	8.44	16.78	14.95	29.30	3.86	31.88	26.50	35.74	29.41	34.95
III	<b>Total income (I+II)</b>	<b>723.42</b>	<b>686.25</b>	<b>625.13</b>	<b>1,409.67</b>	<b>973.94</b>	<b>2,322.93</b>	<b>142.66</b>	<b>174.54</b>	<b>157.40</b>	<b>317.20</b>	<b>234.96</b>	<b>526.23</b>
IV	<b>Expenses</b>												
	a) Cost of materials consumed	190.11	197.44		387.55								
	b) Purchases of stock-in-trade	222.82	287.73	419.31	510.55	664.31	1,645.11	56.89	125.08	75.81	181.97	138.99	343.90
	c) Changes in inventories of finished goods, stock-in-trade and work in progress	(1.76)	(102.78)	5.46	(104.54)	(11.33)	(80.56)	28.94	(31.14)	5.46	(2.20)	(11.20)	(27.50)
	d) Employee benefits expense	103.70	97.79	58.11	201.49	107.92	231.05	16.08	14.78	14.03	30.86	26.77	54.35
	e) Finance cost	18.65	13.53	5.58	32.18	10.78	20.42	4.78	4.69	4.23	9.47	8.13	16.22
	f) Depreciation and amortization expense	25.16	22.32	10.02	47.48	18.75	39.33	4.42	4.15	3.43	8.57	6.67	14.11
	g) Other expenses	144.30	139.40	84.33	283.70	138.13	323.23	29.14	30.09	26.49	59.23	45.59	107.88
	<b>Total expenses (IV)</b>	<b>702.98</b>	<b>655.43</b>	<b>582.81</b>	<b>1,358.41</b>	<b>928.56</b>	<b>2,178.56</b>	<b>140.25</b>	<b>147.65</b>	<b>129.45</b>	<b>287.90</b>	<b>214.95</b>	<b>508.96</b>
V	<b>Profit/(loss) before exceptional items and tax (III-IV)</b>	<b>20.44</b>	<b>30.82</b>	<b>42.32</b>	<b>51.26</b>	<b>45.38</b>	<b>144.37</b>	<b>2.41</b>	<b>26.89</b>	<b>27.95</b>	<b>29.30</b>	<b>20.01</b>	<b>17.27</b>
VI	<b>Exceptional Items</b>					100.86	100.86						
VII	<b>Profit/(loss) before tax</b>	<b>20.44</b>	<b>30.82</b>	<b>42.32</b>	<b>51.26</b>	<b>146.24</b>	<b>245.23</b>	<b>2.41</b>	<b>26.89</b>	<b>27.95</b>	<b>29.30</b>	<b>20.01</b>	<b>17.27</b>
VIII	<b>Tax expense</b>												
	a) Current tax	5.46	13.69	14.74	19.15	19.24	44.62	0.53	4.69	3.78	5.22	3.78	3.45
	b) Minimum alternative tax entitlement/(charged)	0.64	(4.69)	(3.78)	(4.05)	(3.78)	(3.45)	0.64	(4.69)	(3.78)	(4.05)	(3.78)	(3.45)
	c) Deferred tax charge/(benefit)	(1.17)	9.32	7.49	8.15	3.40	0.57	0.12	9.65	9.24	9.77	6.48	4.59
	<b>Tax expenses (VIII)</b>	<b>4.93</b>	<b>18.32</b>	<b>18.45</b>	<b>23.25</b>	<b>18.86</b>	<b>41.74</b>	<b>1.29</b>	<b>9.65</b>	<b>9.24</b>	<b>10.94</b>	<b>6.48</b>	<b>4.59</b>
IX	<b>Profit/(loss) for the period (VII - VIII)</b>	<b>15.51</b>	<b>12.50</b>	<b>23.87</b>	<b>28.01</b>	<b>127.38</b>	<b>203.49</b>	<b>1.12</b>	<b>17.24</b>	<b>18.71</b>	<b>18.36</b>	<b>13.53</b>	<b>12.68</b>
X	Share in profit/(loss) after tax of joint venture	0.74	(1.72)	1.01	(0.98)	1.15	(1.81)	-	-	-	-	-	-
XI	<b>Net profit/(loss) after tax and share in profit/(loss) of joint ventures from continuing operations (IX + X)</b>	<b>16.25</b>	<b>10.78</b>	<b>24.88</b>	<b>27.03</b>	<b>128.51</b>	<b>201.68</b>	<b>1.12</b>	<b>17.24</b>	<b>18.71</b>	<b>18.36</b>	<b>13.53</b>	<b>12.68</b>
XII	<b>Other comprehensive income (net of tax)</b>												
	(i) Items that will not be reclassified to profit or loss	0.18	0.18	(0.23)	0.36	0.11	0.72	0.03	0.03	(0.12)	0.06	(0.04)	0.12
	(ii) Income tax relating to items that will not be reclassified to	(0.05)	(0.05)	0.08	(0.10)	(0.02)	(0.19)	(0.01)	(0.01)	0.04	(0.02)	0.01	(0.04)
	(iii) Exchange difference on translation of foreign operations	(0.01)	(0.00)		(0.01)	(0.00)	(0.00)	-	-	-	-	-	-
	(iv) Share in other comprehensive income of joint venture (net of tax)	(0.00)	(0.00)		(0.00)	(0.00)	(0.00)						
	<b>Total other comprehensive income (XII)</b>	<b>0.12</b>	<b>0.13</b>	<b>(0.15)</b>	<b>0.25</b>	<b>0.09</b>	<b>0.53</b>	<b>0.02</b>	<b>0.02</b>	<b>(0.08)</b>	<b>0.04</b>	<b>(0.03)</b>	<b>0.08</b>
XIII	<b>Total comprehensive income for the period (XI+XII)</b>	<b>16.37</b>	<b>10.91</b>	<b>24.73</b>	<b>27.28</b>	<b>128.60</b>	<b>202.21</b>	<b>1.14</b>	<b>17.26</b>	<b>18.63</b>	<b>18.40</b>	<b>13.50</b>	<b>12.76</b>
XIV	<b>Earnings before interest, tax, depreciation and amortization (EBITDA) [V+IV(e)+IV(f)]</b>	<b>64.25</b>	<b>66.67</b>	<b>57.92</b>	<b>130.92</b>	<b>74.91</b>	<b>204.12</b>	<b>11.61</b>	<b>35.73</b>	<b>35.61</b>	<b>47.34</b>	<b>34.81</b>	<b>47.60</b>
XV	<b>Paid-up equity share capital (face value ₹ 2/- per share)</b>	<b>14.46</b>	<b>14.46</b>	<b>14.46</b>	<b>14.46</b>	<b>14.46</b>	<b>14.46</b>	<b>14.46</b>	<b>14.46</b>	<b>14.46</b>	<b>14.46</b>	<b>14.46</b>	<b>14.46</b>
XVI	<b>Other equity (excluding revaluation reserve)</b>						<b>511.91</b>						<b>101.54</b>
XVII	<b>Earnings per share : (of ₹ 2/- each ) (not annualized)</b>												
	(a) Basic (₹)	2.25	1.49	3.44	3.74	17.78	27.90	0.16	2.38	2.59	2.54	1.87	1.76
	(b) Diluted (₹)	2.25	1.49	3.44	3.74	17.78	27.90	0.16	2.38	2.59	2.54	1.87	1.76



(₹ in crore)							
Segment wise revenue, results, assets and liabilities		Consolidated					
		Three months period ended			Half year ended		Year ended 31st March 2022
		30th September 2022	30th June 2022	30th September 2021	30th September 2022	30th September 2021	
Particulars	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
<b>1</b>	<b>Segment revenue from operation:</b>						
	a) Consumer appliances business	125.29	129.14	111.99	254.43	179.54	431.07
	b) Retail business	13.71	13.99	20.88	27.70	30.33	67.10
	c) Building products (Refer note 2)	575.86	534.96	483.82	1,110.82	749.13	1,795.46
	d) Others						
	<b>Total</b>	<b>714.86</b>	<b>678.09</b>	<b>616.69</b>	<b>1,392.95</b>	<b>959.00</b>	<b>2,293.63</b>
	Less : Inter segment revenue	0.06			0.06	0.01	
	<b>Total income from operations</b>	<b>714.80</b>	<b>678.09</b>	<b>616.69</b>	<b>1,392.89</b>	<b>958.99</b>	<b>2,293.63</b>
<b>2</b>	<b>Segment results: Profit(+)/ loss(-) (before tax and interest from each segment):</b>						
	a) Consumer appliances business	7.20	2.31	6.99	9.51	1.88	5.70
	b) Retail business	(0.23)	0.12	2.04	(0.11)	1.05	4.17
	c) Building products (Refer note 2)	32.93	42.71	39.72	75.64	54.72	157.90
	d) Others	(0.02)	(0.05)	(0.20)	(0.07)	(0.24)	(0.32)
	<b>Total Profit before unallocable expenditure</b>	<b>39.88</b>	<b>45.09</b>	<b>48.55</b>	<b>84.97</b>	<b>57.41</b>	<b>167.54</b>
	Less : Finance costs	18.65	13.53	5.58	32.18	10.78	20.42
	Less: Other unallocated expenditure net of unallocable income	0.79	0.74	0.65	1.53	1.25	2.75
	Add: Exceptional item	-			-	100.86	100.86
	<b>Total Profit before tax</b>	<b>20.44</b>	<b>30.82</b>	<b>42.32</b>	<b>51.26</b>	<b>146.24</b>	<b>245.23</b>
<b>3</b>	<b>Segment assets</b>						
	a) Consumer appliances business	409.52	394.59	375.60	409.52	375.60	425.14
	b) Retail business	61.34	59.92	39.34	61.34	39.34	48.66
	c) Building products (Refer note 2)	1,684.03	1,612.69	586.29	1,684.03	586.29	1,577.76
	d) Others	0.51	0.34	0.47	0.51	0.47	0.39
	e) Unallocated	88.26	117.49	98.12	88.26	98.12	93.74
	<b>Total</b>	<b>2,243.66</b>	<b>2,185.03</b>	<b>1,099.82</b>	<b>2,243.66</b>	<b>1,099.82</b>	<b>2,145.69</b>
	<b>Segment liabilities</b>						
	a) Consumer appliances business	300.26	312.62	257.52	300.26	257.52	333.49
	b) Retail business	35.76	34.89	39.09	35.76	39.09	39.90
	c) Building products (Refer note 2)	1,349.82	1,293.28	340.87	1,349.82	340.87	1,244.56
	d) Others	0.00	0.00	0.08	0.00	0.08	0.01
	e) Unallocated	4.17	6.96	5.88	4.17	5.88	1.56
	<b>Total</b>	<b>1,690.01</b>	<b>1,647.75</b>	<b>643.44</b>	<b>1,690.01</b>	<b>643.44</b>	<b>1,619.32</b>



**HINDWARE HOME INNOVATION LIMITED**  
(FORMERLY SOMANY HOME INNOVATION LIMITED)

(₹ in crore)

STATEMENT OF ASSETS AND LIABILITIES		Consolidated		Standalone	
		As at 30th September 2022 (Unaudited)	As at 31st March 2022 (Audited)	As at 30th September 2022 (Unaudited)	As at 31st March 2022 (Audited)
<b>A</b>	<b>ASSETS</b>				
1	Non-current assets				
a)	Property, plant and equipment	535.95	490.19	26.24	24.24
b)	Right of use assets	273.68	248.19	63.32	61.97
c)	Capital work in progress	61.91	57.91	9.07	5.99
d)	Goodwill	1.91	1.91		
e)	Other intangible assets	2.75	2.73	0.49	0.19
f)	Other intangible assets under development	0.41	0.58	0.10	0.45
g)	Financial assets				
i)	Investments	95.37	87.35	38.47	29.47
ii)	Loans	-	-	1.02	0.98
iii)	Other financial asset	8.89	9.32	3.09	2.68
h)	Income tax assets (net)	-	0.88	-	1.72
i)	Deferred tax assets (net)	34.04	38.24	16.89	22.63
j)	Other non-current assets	17.60	20.06	5.06	5.34
	<b>Total non-current assets</b>	<b>1,032.51</b>	<b>957.36</b>	<b>163.75</b>	<b>155.66</b>
2	Current Assets				
a)	Inventories	722.47	675.31	146.26	143.05
b)	Financial assets				
i)	Investments	0.09	27.09	-	-
ii)	Trade receivables	328.99	305.89	142.43	140.18
iii)	Cash and cash equivalents	6.13	26.48	0.81	2.60
iv)	Bank balance other than (iii) above	0.08	0.07	0.08	0.07
v)	Other financial assets	15.20	17.69	4.37	5.41
c)	Other current assets	138.19	135.80	44.49	59.66
	<b>Total current assets</b>	<b>1,211.15</b>	<b>1,188.33</b>	<b>338.44</b>	<b>350.97</b>
	<b>TOTAL ASSETS (A=1+2)</b>	<b>2,243.66</b>	<b>2,145.69</b>	<b>502.19</b>	<b>506.63</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>				
1	Equity				
a)	Equity share capital	14.46	14.46	14.46	14.46
b)	Other equity	539.19	511.91	119.94	101.54
	<b>Total equity</b>	<b>553.65</b>	<b>526.37</b>	<b>134.40</b>	<b>116.00</b>
2	Non-current liabilities				
a)	Financial liabilities				
i)	Borrowings	278.50	10.50	34.38	27.50
ii)	Lease liabilities	230.39	208.88	60.45	58.66
iii)	Other financial liabilities	45.95	39.29	2.91	2.69
b)	Other non-current liabilities	4.16	3.87	0.85	0.69
c)	Provisions	12.32	11.92	1.82	1.77
	<b>Total non-current liabilities</b>	<b>571.32</b>	<b>274.46</b>	<b>100.41</b>	<b>91.31</b>
3	Current liabilities				
a)	Financial liabilities				
i)	Borrowings	455.93	132.72	103.72	132.40
ii)	Lease liabilities	31.05	21.89	7.72	6.37
iii)	Trade payables				
-	Due to micro and small enterprise	69.67	68.84	13.97	30.61
-	Due to others	185.43	183.55	56.78	50.75
iv)	Other financial liabilities	292.51	846.28	66.24	58.66
b)	Other current liabilities	77.22	83.53	15.83	17.87
c)	Provisions	6.85	8.05	2.93	2.66
d)	Current tax liabilities (net)	0.03	-	0.19	-
	<b>Total current liabilities</b>	<b>1,118.69</b>	<b>1,344.86</b>	<b>267.38</b>	<b>299.32</b>
	<b>Total liabilities (2+3)</b>	<b>1,690.01</b>	<b>1,619.32</b>	<b>367.79</b>	<b>390.63</b>
	<b>TOTAL EQUITY AND LIABILITIES (B=1+2+3)</b>	<b>2,243.66</b>	<b>2,145.69</b>	<b>502.19</b>	<b>506.63</b>



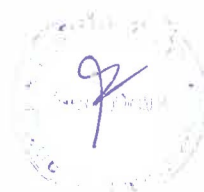
**HINDWARE HOME INNOVATION LIMITED**  
(FORMERLY SOMANY HOME INNOVATION LIMITED)

Statement of Cash Flows for the half year ended 30th September 2022

( ₹ in crore)

Particulars	Consolidated		Standalone	
	Half year ended 30th September 2022	Half year ended 30th September 2021	Half year ended 30th September 2022	Half year ended 30th September 2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>				
Profit before tax as per statement of profit and loss *	50.28	147.37	29.30	20.01
<b>Adjustments for:</b>				
Finance costs	32.18	10.78	9.47	8.13
Dividend income	-	-	(29.40)	(24.50)
Interest income	(0.19)	(0.16)	(0.18)	(0.18)
Gain on disposal of property, plant and equipment	(0.15)	(0.02)	(0.00)	(0.00)
Loss on disposal of property, plant and equipment	0.07	-	0.00	-
Impairment of investments	-	-	-	0.20
Net (gain) arising on current investments	(0.01)	(0.45)	-	-
Sundry balances and liabilities no longer required, written back	(12.10)	(4.73)	(1.67)	(0.05)
Provision for expected credit loss	5.35	6.17	0.62	1.37
Provision for doubtful advances	0.17	0.20	-	-
Lease concession /liabilities written back	(0.16)	(2.11)	(0.01)	(1.31)
Share of profit / (loss) of joint venture	0.98	(1.13)	-	-
Exceptional items	-	(100.86)	-	-
Depreciation and amortisation expenses	47.48	18.75	8.57	6.67
Foreign currency translation (gain)/loss on consolidation	(0.01)	-	-	-
Net foreign exchange (gain)/loss	0.90	0.65	0.53	0.15
	<b>124.79</b>	<b>73.16</b>	<b>17.23</b>	<b>10.19</b>
<b>Movements in working capital:</b>				
(Increase)/decrease in trade and other receivables	(25.36)	70.49	(2.13)	26.14
(Increase)/decrease in inventories	(47.16)	(15.63)	(3.21)	(12.90)
(Increase)/decrease in other assets	(1.72)	(5.29)	15.16	(6.66)
Increase/(decrease) in trade and other liabilities	(34.85)	2.15	(4.36)	(28.75)
Increase/(decrease) in provisions	0.80	1.75	0.32	0.06
	<b>(109.89)</b>	<b>53.47</b>	<b>5.78</b>	<b>(22.11)</b>
Income taxes paid	(18.24)	(33.08)	(3.31)	(11.12)
Income taxes refund	0.00	-	0.00	-
<b>Net cash generated/(used in) by operating activities</b>	<b>(3.34)</b>	<b>93.55</b>	<b>19.70</b>	<b>(23.04)</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>				
Payments to acquire financial assets	-	(127.65)	-	-
Proceeds from sale of financial assets	27.01	113.19	-	-
Investment in subsidiary, associate and joint venture	(9.00)	-	(9.00)	(27.66)
Loan to related party	-	-	-	6.20
Interest received	0.02	0.08	0.03	0.07
Payment against slump sale	(508.54)	-	-	-
Dividend income	-	-	29.40	24.50
Receipt against slump sale	-	52.20	-	52.20
Payments for property, plant and equipment	(72.34)	(8.15)	(8.06)	(4.61)
Proceeds from disposal of property, plant and equipment	0.52	-	0.01	-
Movement in other bank balances	(0.01)	1.97	(0.01)	1.97
<b>Net cash flows generated from (used in) investing activities</b>	<b>(562.34)</b>	<b>27.70</b>	<b>12.37</b>	<b>48.73</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>				
Proceeds from borrowings	350.00	-	-	-
Repayment of borrowings	(20.02)	(34.02)	(1.13)	(0.75)
Loan from related party	-	-	8.00	7.00
Movement in short term borrowings (net)	261.23	(64.58)	(28.67)	(19.36)
Principal payment of lease liability	(14.43)	(4.57)	(3.44)	(2.08)
Interest on lease liability	(9.22)	-	(2.92)	(0.00)
Dividend paid	0.01	-	0.01	-
Interest paid	(22.24)	(10.56)	(5.71)	(8.17)
<b>Net cash flows generated from (used in) financing activities</b>	<b>545.33</b>	<b>(113.73)</b>	<b>(33.86)</b>	<b>(23.36)</b>
<b>Net increase (decrease) in cash and cash equivalents (A+B+C)</b>	<b>(20.35)</b>	<b>7.52</b>	<b>(1.79)</b>	<b>2.33</b>
Cash and cash equivalents at the beginning of the year	26.48	7.60	2.60	1.96
<b>Cash and cash equivalents at year end</b>	<b>6.13</b>	<b>15.12</b>	<b>0.81</b>	<b>4.29</b>

\* Including profit/loss of Joint Venture



**Notes:**

1. The above unaudited consolidated and standalone financial results of Hindware Home Innovation Limited ("HHIL" or "Company") for the quarter/period ended 30th September 2022 have been reviewed by Audit Committee and approved by the Board of Directors at their respective meetings held on 14th November 2022.
2. The impact of purchase on slump sale basis of Building Product Division (the "BPD") was accounted for on 31st March 2022 for one of the subsidiary Hindware Limited. Hence, the consolidated results for the quarter/period ended 30th September 2022 and quarter ended 30th June 2022 are not strictly comparable with the quarter/period ended 30th September 2021.
3. The Board of Directors of one of a subsidiary company, Hindware Limited in their meeting held on 04th August 2022 issued and allotted bonus shares of ₹4.90 crore, i.e. 2,45,00,000 nos. equity shares of ₹2/- each fully paid up (in the proportion of 1 equity shares for every 1 equity share held) out of balance available in the Securities Premium Account. Accordingly, the paid up share capital of the subsidiary company and company's holding has increased from ₹4.90 crore to ₹9.80 crore (from 2,45,00,000 nos. fully paid up equity shares to 4,90,00,000 nos. fully paid up equity shares). Further, the authorized share capital of Hindware Limited has increased from ₹6.00 crore to ₹15.00 crore i.e. 3,00,00,000 nos. equity shares of ₹2/- each to 7,50,00,000 nos. equity shares of ₹2/- each respectively.
4. The Other income for the period ended 30th September 2022 on standalone basis, includes dividend received by the Company from Hindware Limited amounting to ₹29.40 crore.
5. The statutory auditors of the Company have carried out a limited review of the above unaudited results.
6. The previous quarter/period/year figures have been rearranged/regrouped, wherever considered necessary.

**Place : Gurugram**

**Date: 14th November, 2022**



**Rakesh Kaul**

**Whole Time Director & CEO**



**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**

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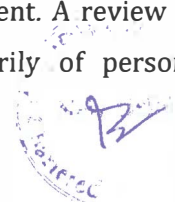
**Review Report to**

**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 quarter ended 30<sup>th</sup> September 2022 and year-to-date results for the period from 01<sup>st</sup> April 2022 to 30<sup>th</sup> September 2022 ("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.

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.**

Chartered Accountants

Firm Registration No: 301051E

**Shyamal Kumar**

Partner

Membership No. 509325

UDIN - 22509325BDAYFY7057

Place: Delhi

Date: 14<sup>th</sup> November 2022



**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**

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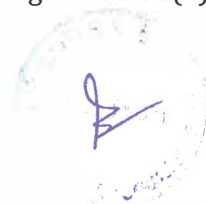
**Review Report to**

**The Board of Directors**

**Hindware Home Innovation Limited**

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

1. We have reviewed the accompanying Statement of Unaudited 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 30<sup>th</sup> September 2022 and year-to-date results for the period from 01<sup>st</sup> April 2022 to 30<sup>th</sup> September 2022 ("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. We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, 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. Luxxis Heating Solutions (P) Ltd.
- iv. Truflo Pipes Limited \$ w.e.f 17<sup>th</sup> June 2022
- v. Halis International Limited.\$ (HIL)
- vi. QUEO Bathroom Innovations Limited\*

\$ Subsidiary of Hindware Limited.

\* Subsidiary of HIL

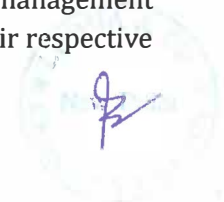
**Joint venture**

- 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 five (5) subsidiaries included in the consolidated unaudited financial results, whose interim financial information reflect total assets of Rs.7.13 crore as at 30<sup>th</sup> September 2022, total revenues from operations of Rs. 1.47 crore and Rs.2.83 crore for the quarter and six months ended 30<sup>th</sup> September 2022, respectively, total net profit /(loss) after tax of (Rs.0.72 crore) and (Rs.1.21 crore) for the quarter and six months ended 30<sup>th</sup> September 2022 respectively, total comprehensive income of (Rs.0.72 crore) and (Rs.1.22 crore) for the quarter and six months ended 30<sup>th</sup> September 2022 respectively and net cash inflow of Rs.0.20 crore for six months ended 30<sup>th</sup> September, 2022, as considered in the Statement. 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

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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,**

Chartered Accountants

Firm Registration No. 301051E

**Shyamal Kumar**

Partner

Membership No: 509325

UDIN : 22509325BDAZLX6524

Place: New Delhi

Date: 14<sup>th</sup> November 2022

