

NEAPS/BSE ONLINE

12th November, 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
Exchange Plaza,
Plot No. C-1, Block-G,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400 051
(NSE Symbol: HINDWAREAP)**

Dear Sir/Madam,

Sub: Outcome of the Board Meeting

Ref: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

1. Un-audited (Standalone and Consolidated) Financial Results along with Limited Review Report thereon for the quarter and half year ended 30th September, 2024

In compliance with the requirements of Regulations 30 and 33 of the SEBI Listing Regulations, we have enclosed herewith the Un-audited (Standalone and Consolidated) Financial Results including Segment wise Revenue, Results, Segment wise Assets and Liabilities for the second quarter and half year ended 30th September, 2024 along with Statement of Assets and Liabilities and Cash Flow Statement for the half year ended 30th September, 2024, duly recommended by the Audit Committee and subsequently considered and approved by the Board of Directors in its meeting held on Tuesday, 12th November, 2024 along with the Limited Review Report of the Statutory Auditors thereon. The signed Un-audited (Standalone and Consolidated) Financial Results along with Limited Review Reports are enclosed as **Annexure-A**.

2. Appointment of Ms. Sonali Dutta as an Additional Director in the category of Independent Director

The Board at the Meeting, based on the recommendation of the Nomination and Remuneration Committee, has approved the appointment of Ms. Sonali Dutta (DIN: 10727707) as an Additional Director in the category of Independent Director of the Company w.e.f. 12th November, 2024, for a term of 5 (five) consecutive years, subject to approval of the Members of the Company.

Further, pursuant to NSE Circular No. NSE/CML/2018/02 dated June 20, 2018, and BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018 regarding Enforcement of SEBI Orders pertaining to appointment of Directors by Listed Companies, on the basis of confirmation received from the aforesaid Director, we affirm that said Director is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

The details as required under Regulation 30 of Listing Regulations read with SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are enclosed as an **Annexure-B** hereto.

Hindware Home Innovation Limited

Corporate Office: Unit No 201 (I), (II), (III), (XVI) 2nd Floor, BPTP Park Centra, Sector-30, NH-8, Gurugram-122001
T. +91 124-4779200, e-mail: wecare@hindware.co.in | investors@hindwarehomes.com
Registered Office: 2, Red Cross Place, Kolkata- 700001, West Bengal, India. T. +91 33-22487407/5668
www.hindwarehomes.com | CIN: L74999WB2017PLC222970

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3. Approval of Postal Ballot Notice

The Board at the Meeting approved the notice of Postal Ballot for seeking approval of the shareholders of the Company under the Companies Act, 2013 and Listing Regulations for appointment of Ms. Sonali Dutta as an Independent Director.

The Meeting of Board of Directors commenced at 2:00 P.M. and concluded at 5:40 P.M.

The above information shall also be made available on Company's website www.hindwarehomes.com

We request you to take the same on record.

For **Hindware Home Innovation Limited**

Payal M Puri
(Company Secretary & Sr. V. P. Group General Counsel)

Name: Payal M Puri
Address: 301-302, 3rd Floor, Park Centra, Sector-30, NH-8, Gurugram-122001
Membership No.: 16068

Encl.: As above

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PART I

STATEMENT OF UNAUDITED CONSOLIDATED AND STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2024

(₹ in crore)

S. No.	Particulars	Consolidated						Standalone					
		Three months period ended			Half year ended			Three months period ended			Half year ended		
		30th September 2024	30th June 2024	30th September 2023 (Restated)	30th September 2024	30th September 2023 (Restated)	Year ended 31st March 2024 (Restated)	30th September 2024	30th June 2024	30th September 2023 (Restated)	30th September 2024	30th September 2023 (Restated)	Year ended 31st March 2024 (Restated)
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Continuing operations													
Income													
I	Revenue from operations	629.83	599.91	693.21	1,229.74	1,316.17	2,776.31	82.53	110.53	96.32	193.06	201.26	421.72
II	Other income (refer note 2)	9.80	12.36	8.12	22.16	16.45	35.56	8.89	4.90	2.66	13.79	34.98	40.77
III	Total income (I+II)	639.63	612.27	701.33	1,251.90	1,332.62	2,811.87	91.42	115.43	98.98	206.85	236.24	462.49
Expenses													
a)	Cost of materials consumed	169.78	169.11	146.02	338.89	299.30	627.64	-	-	-	-	-	-
b)	Purchases of stock-in-trade	187.84	175.94	251.94	363.78	438.04	847.51	51.96	68.01	62.95	119.97	119.59	261.70
c)	Changes in inventories of finished goods, stock-in-trade and work in progress	(5.90)	(27.21)	(25.46)	(33.11)	(33.69)	36.54	0.37	1.96	(3.52)	2.33	4.31	0.74
d)	Employee benefits expense	107.74	107.89	105.33	215.63	209.79	426.19	14.63	15.60	16.91	30.23	33.87	67.48
e)	Finance cost	23.55	23.93	23.76	47.48	45.60	92.63	5.00	4.75	5.20	9.75	9.74	17.76
f)	Depreciation and amortization expense	30.89	30.73	29.47	61.62	57.73	118.84	4.42	4.59	4.30	9.01	8.44	17.27
g)	Power and Fuel	22.39	20.86	23.22	43.25	43.86	92.12	0.05	0.13	0.21	0.18	0.22	0.36
h)	Other expenses	118.27	110.31	117.75	228.58	221.92	481.80	27.14	27.01	25.57	54.15	52.20	121.02
	Total expenses (IV)	654.56	611.56	672.03	1,266.12	1,282.55	2,723.27	103.57	122.05	111.62	225.62	228.37	486.33
V	Profit/(loss) before tax	(14.93)	0.71	29.30	(14.22)	50.07	88.60	(12.15)	(6.62)	(12.64)	(18.77)	7.87	(23.84)
Tax expense													
a)	Current tax	2.23	2.35	3.56	4.58	21.72	35.83	-	-	(6.39)	-	3.82	-
b)	Minimum alternative tax (entitlement)/charged	-	-	3.68	-	3.68	3.68	-	-	3.68	-	3.68	3.68
c)	Earlier Year Income Tax	0.75	-	2.83	0.75	2.83	2.83	-	-	1.69	-	1.69	1.69
d)	Deferred tax charge/(benefit)	(6.87)	(2.14)	(4.41)	(9.01)	(7.44)	(12.48)	(4.50)	(1.81)	(4.01)	(6.31)	(6.66)	(11.73)
	Tax expenses (VI)	(3.89)	0.21	5.66	(3.68)	20.79	29.86	(4.50)	(1.81)	(5.03)	(6.31)	2.53	(6.36)
VII	Profit/(loss) for the period (V - VI)	(11.04)	0.50	23.64	(10.54)	29.28	58.74	(7.65)	(4.81)	(7.61)	(12.46)	5.34	(17.48)
VIII	Share in profit/(loss) after tax of joint venture	(3.49)	(3.89)	(1.17)	(7.38)	(3.37)	(9.12)	-	-	-	-	-	-
IX	Net profit/(loss) after tax and share in profit/(loss) of joint ventures from Continuing Operations (VII + VIII)	(14.53)	(3.39)	22.47	(17.92)	25.91	49.62	(7.65)	(4.81)	(7.61)	(12.46)	5.34	(17.48)



S. No.	Particulars	Consolidated						Standalone					
		Three months period ended			Half year ended			Three months period ended			Half year ended		
		30th September 2024	30th June 2024	30th September 2023 (Restated)	30th September 2024	30th September 2023 (Restated)	Year ended 31st March 2024 (Restated)	30th September 2024	30th June 2024	30th September 2023 (Restated)	30th September 2024	30th September 2023 (Restated)	Year ended 31st March 2024 (Restated)
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Discontinued Operations (refer note 3)													
X	Profit/(Loss) before tax from Discontinued Operations	(1.56)	(0.81)	(4.04)	(2.37)	(8.06)	(31.86)	(1.57)	(0.82)	(2.53)	(2.39)	(4.95)	(29.71)
XI	Tax expenses/(benefit) of discontinued operations	(0.54)	(0.29)	(1.27)	(0.83)	(2.52)	(9.87)	(0.56)	(0.28)	(0.88)	(0.81)	(1.73)	(11.20)
XII	Profit/(Loss) for the period from Discontinued Operations (X-XI)	(1.02)	(0.52)	(2.77)	(1.54)	(5.54)	(21.99)	(1.01)	(0.54)	(1.65)	(1.55)	(3.22)	(18.51)
XIII	Other comprehensive income (net of tax)- Continuing operations												
	(i) Items that will not be reclassified to profit or loss	(0.02)	(0.04)	(0.17)	(0.06)	(0.37)	(0.12)	0.04	0.05	(0.02)	0.09	(0.04)	0.17
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.01	0.04	0.01	0.09	0.01	(0.01)	(0.02)	(0.00)	(0.03)	0.01	(0.07)
	(iii) Exchange difference on translation of foreign operations	(0.00)	(0.00)	0.00	(0.00)	0.00	(0.00)	-	-	-	-	-	-
	(iv) Share in other comprehensive income of joint venture (net of tax)	0.00	0.00	0.01	0.00	0.02	0.01	-	-	-	-	-	-
	Other comprehensive income (net of tax)- Discontinued operations												
	(i) Items that will not be reclassified to profit or loss	0.00	0.01	(0.02)	0.01	(0.02)	0.03	0.00	0.01	(0.00)	0.01	0.00	0.04
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.00)	(0.00)	0.01	(0.00)	0.01	(0.01)	(0.00)	(0.00)	0.00	(0.00)	0.00	(0.01)
	(iii) Exchange difference on translation of foreign operations	-	-	-	-	-	-	-	-	-	-	-	-
	(iv) Share in other comprehensive income of joint venture (net of tax)	-	-	-	-	-	-	-	-	-	-	-	-
	Total other comprehensive income (XIII)	(0.02)	(0.02)	(0.13)	(0.04)	(0.27)	(0.08)	0.03	0.04	(0.02)	0.07	(0.03)	0.13
XIV	Total comprehensive income for the period (IX+XII+XIII)	(15.57)	(3.93)	19.57	(19.50)	20.10	27.55	(8.63)	(5.31)	(9.28)	(13.94)	2.09	(35.86)
XV	Net Profit attributable to:												
	a) Owners of the Company	(15.57)	(4.01)	19.14	(19.58)	19.41	25.77	-	-	-	-	-	-
	b) Non-Controlling Interest	0.02	0.10	0.56	0.12	0.96	1.86	-	-	-	-	-	-
XVI	Other Comprehensive income attributable to:												
	a) Owners of the Company	(0.02)	(0.02)	(0.14)	(0.04)	(0.27)	(0.08)	-	-	-	-	-	-
	b) Non-Controlling Interest	(0.00)	(0.00)	0.01	(0.00)	0.00	(0.00)	-	-	-	-	-	-
XVII	Earnings before interest, tax, depreciation and amortization (EBITDA) [IV(e)+IV(f)+V] from continuing operations	39.51	55.37	82.53	94.88	153.40	300.07	(2.73)	2.72	(3.14)	(0.01)	26.05	11.19
XVIII	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
XIX	Other equity (excluding revaluation reserve)						583.37						72.62
XX	Earnings per share : (of ₹ 2/- each) (not annualized)												
	(a) Basic-Continuing operations (₹)	(2.02)	(0.48)	3.03	(2.50)	3.45	6.61	(1.06)	(0.67)	(1.05)	(1.72)	0.74	(2.42)
	(b) Diluted-Continuing operations (₹)	(2.02)	(0.48)	3.03	(2.50)	3.45	6.61	(1.06)	(0.67)	(1.05)	(1.72)	0.74	(2.42)
	(c) Basic- Discontinued operations (₹)	(0.14)	(0.07)	(0.31)	(0.21)	(0.63)	(3.05)	(0.14)	(0.07)	(0.23)	(0.22)	(0.45)	(2.56)
	(d) Diluted Discontinued operations (₹)	(0.14)	(0.07)	(0.31)	(0.21)	(0.63)	(3.05)	(0.14)	(0.07)	(0.23)	(0.22)	(0.45)	(2.56)
	(e) Basic- Continuing and discontinued operations (₹)	(2.16)	(0.55)	2.72	(2.71)	2.82	3.56	(1.20)	(0.74)	(1.28)	(1.94)	0.29	(4.98)
	(f) Diluted- Continuing and discontinued operations (₹)	(2.16)	(0.55)	2.72	(2.71)	2.82	3.56	(1.20)	(0.74)	(1.28)	(1.94)	0.29	(4.98)



PART II		(₹ in crore)					
Segment wise revenue, results, assets and liabilities		Consolidated					Year ended 31st March 2024 (Restated)
Particulars	Three months period ended			Half year ended			
	30th September 2024	30th June 2024	30th September 2023 (Restated)	30th September 2024	30th September 2023 (Restated)		
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1	Segment revenue from operation:						
	a) Consumer appliances business	82.53	110.53	96.32	193.06	201.26	421.72
	b) Retail business (discontinued operations refer note 3)	1.03	(2.59)	6.86	(1.56)	17.55	23.72
	c) Building products	547.30	489.41	596.92	1,036.71	1,114.95	2,354.64
	d) Others	-	-	-	-	-	-
	Total	630.86	597.35	700.10	1,228.21	1,333.76	2,800.08
	Less : Revenue of discontinued operations	1.03	(2.59)	6.86	(1.56)	17.55	23.72
	Less : Inter segment revenue	-	0.03	0.03	0.03	0.04	0.05
	Total revenue from continuing operations	629.83	599.91	693.21	1,229.74	1,316.17	2,776.31
2	Segment results: Profit(+)/ loss(-) (before tax and interest from each segment):						
	a) Consumer appliances business	(11.65)	(1.56)	(6.94)	(13.21)	(9.71)	(29.78)
	b) Retail business (discontinued operations refer note 3)	(1.00)	(0.31)	(3.48)	(1.31)	(6.85)	(29.39)
	c) Building products	20.47	26.46	60.52	46.93	107.53	214.43
	d) Others	(0.04)	(0.03)	(0.04)	(0.07)	(0.07)	(0.15)
	Total Profit/(loss) before unallocable expenditure	7.78	24.56	50.06	32.34	90.90	155.11
	Less : Finance costs	23.55	23.93	23.76	47.48	45.60	92.63
	Less: Result of discontinued operations	(1.00)	(0.31)	(3.48)	(1.31)	(6.85)	(29.39)
	Less: Other unallocable expenditure net of unallocable income	0.16	0.23	0.48	0.39	2.08	3.27
	Total profit before tax from continuing operations	(14.93)	0.71	29.30	(14.22)	50.07	88.60
3	Segment assets						
	a) Consumer appliances business	376.47	378.77	410.32	376.47	410.32	418.85
	b) Retail business (discontinued operations refer note 3)	6.16	7.47	44.98	6.16	44.98	11.55
	c) Building products	2,022.65	1,915.00	1,847.50	2,022.65	1,847.50	1,925.23
	d) Others	0.34	0.35	0.42	0.34	0.42	0.37
	e) Unallocated	97.41	95.30	77.65	97.41	77.65	64.31
	Total	2,503.03	2,396.89	2,380.87	2,503.03	2,380.87	2,420.31
	Segment liabilities						
	a) Consumer appliances business	283.02	279.21	301.01	283.02	301.01	273.07
	b) Retail business (discontinued operations refer note 3)	32.01	29.01	27.82	32.01	27.82	50.57
	c) Building products	1,602.67	1,484.67	1,450.92	1,602.67	1,450.92	1,488.87
	d) Others	0.12	0.09	0.05	0.12	0.05	0.08
	e) Unallocated	0.96	1.15	1.84	0.96	1.84	1.03
	Total	1,918.78	1,794.13	1,781.64	1,918.78	1,781.64	1,813.62



(₹ in crore)

STATEMENT OF ASSETS AND LIABILITIES		Consolidated		Standalone	
		As at		As at	
		30th September 2024	31st March 2024	30th September 2024	31st March 2024
Particulars	(Unaudited)	(Audited)	(Unaudited)	(Audited)	
	A ASSETS				
1 Non-current assets					
a) Property, plant and equipment	701.86	701.15	30.34	34.10	
b) Right of use assets	188.40	212.28	40.84	43.16	
c) Capital work in progress	87.89	53.89	2.03	0.71	
d) Goodwill	1.91	1.91	-	-	
e) Other intangible assets	1.94	2.19	0.40	0.42	
f) Other intangible assets under development	1.30	1.43	0.08	0.08	
g) Financial assets					
i) Investments	96.14	103.51	62.25	62.25	
ii) Loans	-	-	-	-	
iii) Other financial asset	11.78	11.28	2.81	4.21	
h) Income tax assets (net)	5.43	6.50	4.90	3.94	
i) Deferred tax assets (net)	63.11	53.26	43.23	36.11	
j) Other non-current assets	90.06	60.51	1.53	4.02	
Total non-current assets	1,249.82	1,207.91	188.41	189.00	
2 Current Assets					
a) Inventories	652.18	589.36	107.44	113.28	
b) Financial assets					
i) Investments	-	-	-	-	
ii) Trade receivables	425.44	453.34	102.97	103.72	
iii) Cash and cash equivalents	5.77	29.22	0.50	10.61	
iv) Bank balance other than (iii) above	0.14	0.11	0.14	0.11	
v) Other financial assets	18.91	13.14	11.24	3.75	
c) Other current assets	144.61	127.23	29.56	33.28	
Total current assets	1,247.05	1,212.40	251.85	264.75	
3 Group of assets classified as held for sale	6.16	-	5.96	-	
TOTAL ASSETS (A=1+2+3)	2,503.03	2,420.31	446.22	453.75	
B EQUITY AND LIABILITIES					
1 Equity					
a) Equity share capital	14.46	14.46	14.46	14.46	
b) Other equity	560.85	583.36	55.79	72.62	
c) Non-Controlling Interest	8.94	8.87	-	-	
Total equity	584.25	606.69	70.25	87.08	
2 Non-current liabilities					
a) Financial liabilities					
i) Borrowings	366.07	339.20	64.88	51.00	
ii) Lease liabilities	159.64	180.41	41.53	44.35	
iii) Other financial liabilities	60.99	57.51	4.07	4.44	
b) Provisions	14.61	14.51	1.35	1.77	
c) Other non-current liabilities	5.19	5.54	1.02	1.12	
Total non-current liabilities	606.50	597.17	112.85	102.68	
3 Current liabilities					
a) Financial liabilities					
i) Borrowings	500.53	497.50	80.98	93.05	
ii) Lease liabilities	24.43	29.09	5.23	6.66	
iii) Trade payables					
- Due to micro and small enterprise	74.34	61.75	7.60	14.97	
- Due to others	319.86	250.22	45.47	54.34	
iv) Other financial liabilities	276.76	280.45	79.08	76.50	
b) Other current liabilities	79.55	93.05	13.94	15.43	
c) Provisions	4.80	4.39	3.01	3.04	
Total current liabilities	1,280.27	1,216.45	235.31	263.99	
4 Liabilities associated with the group of assets classified as held for sale	32.01	-	27.81	-	
Total liabilities (2+3+4)	1,918.78	1,813.62	375.97	366.67	
TOTAL EQUITY AND LIABILITIES (B=1+2+3+4)	2,503.03	2,420.31	446.22	453.75	



HINDWARE HOME INNOVATION LIMITED

Statement of Cash Flow for the half year ended 30th September 2024

(₹ in crore)

Particulars	Consolidated		Standalone	
	Half year ended 30th September 2024	Half year ended 30th September 2023	Half year ended 30th September 2024	Half year ended 30th September 2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
A CASH FLOW FROM OPERATING ACTIVITIES				
Profit before tax and after Exceptional items *				
- Continuing Operations	(21.60)	46.70	(18.77)	7.87
- Discontinued Operations	(2.37)	(8.06)	(2.39)	(4.95)
Adjustments for:				
Finance costs	48.54	46.81	10.73	10.89
Dividend income	-	-	(4.90)	(29.40)
Interest income	(0.45)	(0.18)	(0.14)	(0.15)
(Gain) on disposal of property, plant and equipment	(0.41)	(0.12)	(0.03)	(0.01)
Loss on disposal of property, plant and equipment	0.00	0.02	0.00	0.00
Net (gain) arising on current investments	(0.00)	-	-	-
Sundry balances and liabilities/provision no longer required, written back	(11.05)	(6.33)	(5.26)	(0.22)
Impairment of investments	-	-	0.04	-
Provision for expected credit loss	7.96	4.20	3.31	2.52
Provision for doubtful advances	0.66	0.16	0.25	0.12
Bad debts written off	1.12	0.01	1.12	-
Lease concession /liabilities written back	(5.09)	(0.05)	(2.97)	-
Profit on sale of current investments (net)	-	-	(0.00)	-
Share of (profit) / loss of joint venture	7.38	3.37	-	-
Depreciation and amortisation expenses	61.85	59.61	9.24	10.29
Foreign currency translation (gain)/loss on consolidation	-	0.00	-	-
Net foreign exchange (gain)/loss	(0.10)	0.01	(0.10)	(0.16)
	86.44	146.15	(9.87)	(3.20)
Movements in working capital:				
(Increase)/decrease in trade and other receivables	16.21	(39.26)	(6.97)	(5.11)
(Increase)/decrease in inventories	(64.04)	13.75	4.62	8.73
(Increase)/decrease in other assets	(28.26)	(33.36)	3.30	(5.91)
Increase/(decrease) in trade and other liabilities	101.88	(30.62)	7.84	6.70
Increase/(decrease) in provisions	0.80	(1.05)	(0.18)	(0.08)
	26.59	(90.54)	8.61	4.33
Income taxes paid	(5.43)	(22.28)	(1.18)	(3.51)
Income taxes refund	0.93	-	-	-
Net cash generated/(used in) by operating activities	108.53	33.33	(2.44)	(2.38)
B CASH FLOW FROM INVESTING ACTIVITIES				
Payment to acquire financial assets	(5.01)	-	(5.00)	-
Proceeds from sale of financial assets	5.01	-	5.00	-
Investment in subsidiary, associate and joint venture	-	(15.00)	0.00	(18.20)
Interest received	0.37	0.02	0.00	-
Payment against slump sale	-	(12.00)	-	-
Dividend income	-	-	4.90	29.40
Payments for property, plant and equipment	(103.41)	(69.63)	(3.62)	(5.45)
Proceeds from disposal of property, plant and equipment	1.47	1.14	0.25	0.29
Movement in other bank balances	(0.03)	(0.04)	(0.03)	(0.04)
Net cash flows generated from (used in) investing activities	(101.60)	(95.51)	1.50	6.00
C CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from borrowings	102.99	33.55	-	-
Repayment of borrowings	(52.84)	(41.56)	(1.13)	(1.13)
Loan from related party	-	-	15.00	10.00
Movement in short term borrowings (net)	(16.54)	131.67	(8.37)	5.61
Principal payment of lease liability	(13.06)	(15.70)	(2.70)	(3.96)
Interest on lease liability	(7.14)	(8.44)	(2.33)	(2.60)
Dividend paid	(2.90)	(3.85)	(2.85)	(3.58)
Interest paid	(40.87)	(35.82)	(6.79)	(6.81)
Net cash flows generated from (used in) financing activities	(30.36)	59.85	(9.17)	(2.47)
Net increase (decrease) in cash and cash equivalents (A+B+C)	(23.43)	(2.33)	(10.11)	1.15
Cash and cash equivalents at the beginning of the year	29.22	9.20	10.61	1.09
Less: Cash and cash equivalent classified as asset held for sale	(0.02)	-	(0.00)	-
Cash and cash equivalents at year end	5.77	6.87	0.50	2.24

* Including share in profit / (loss) of Joint Venture

Notes:

1. The above unaudited consolidated and standalone financial results of the Company for the quarter and half year ended 30th September 2024 have been reviewed by Audit Committee and approved by the Board of Directors at their respective meetings held on 12th November 2024.
2. The other income for the half year ended 30th September 2024 on standalone basis, includes dividend received by the Company from Hindware Limited amounting to ₹4.90 crore (previous year ₹29.40 crore).
3. The Board in its meeting held on 28th May 2024 had decided to discontinue operations of the Retail Business (of furniture & furnishing business carried out by the Company and it's Subsidiary Company Evok Homes Private Limited under brand EVOK) and had also approved the sale/liquidation of various assets relating to the Retail Business. The preliminary financial impact of the same was considered in quarter and year ended March'24. The Company is still in the process of sale of assets and additional impact of the same post sale of assets if any, will be further provided. Thus, corresponding previous period figures are not comparable with the current quarter & half year 30th September 2024.
4. The statutory auditors of the Company has carried out a limited review of the above unaudited results.
5. The previous quarter/period/year figures have been rearranged/regrouped, wherever considered necessary.

Place: Gurugram
Date: 12th November, 2024


Sandip Somany
Chairman and Non-Executive Director



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

To

The Board of Directors

Hindware Home Innovation Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Hindware Home Innovation Limited (the "Company") for the quarter ended 30th September 2024 and year-to-date results for the period from 01st April 2024 to 30th September 2024 ("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



Regd. Office: 19, Esplanade Mansions, 14 Government Place East, Kolkata 700069, West Bengal, India.
Lodha & Co (ICAI Reg. 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

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 LLP**

Chartered Accountants

Firm Registration No: 301051E/E300284



Shyamal Kumar

Partner

Membership No. 509325

UDIN: 24509325BKABZK5328

Place: New Delhi

Date: 12/Nov/2024

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

To
The Board of Directors
Hindware Home Innovation Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Hindware 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 30th September 2024 and year-to-date results for the period from 01st April 2024 to 30th September 2024 ("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.
- ii. Evok Homes 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.0.43 crore as at 30th September 2024, total income of Rs. 0.66 crore and Rs.0.70 crore for the quarter and six months ended 30th September 2024, respectively, total net profit /(loss) after tax of (Rs.0.05 crore) and (Rs.0.09 crore) for the quarter and six months ended 30th September 2024 respectively, total comprehensive income of (Rs. 0.05 crore) and (Rs. 0.09 crore) for the quarter and six months ended 30th September 2024 respectively and net cash inflow of Rs.0.00 crore for six months ended 30th September, 2024 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 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: 24509325 BKABZ J 8768

Place: New Delhi

Date: 12 / Nov / 2024

Annexure-B

Requisite Details in terms of SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Name of the Director	Ms. Sonali Dutta
Reason for change viz. appointment, reappointment, resignation, removal, death or otherwise	Appointment
Date of appointment / reappointment / cessation (as applicable) & term of appointment / reappointment	W.e.f. 12 th November, 2024, for a term of 5 (five) consecutive years, subject to approval of the Members of the Company. As per the appointment letter of the Independent Director.
Brief Profile (in case of appointment)	Ms. Sonali Dutta has over 36 years of experience in diverse areas such as Marketing, Sales, Advocacy, Branding, Intellectual Property, Contract and Licensing Agreements, Human Resource, and Corporate Social Responsibility. She has had hands-on exposure to marketing and human resource development across various geographies, particularly in Southeast Asia, China, the USA, and India. She has worked with Bry-Air for over 33 years and was a member of the Management Committee and has held the position of Vice President-Corporate Affairs & HR Bry-Air and Pahwa Group. Apart from general management, her primary responsibility was overseeing Marketing, Corporate Human Resource, Branding Strategy, and IP Portfolio management and spearheading internal and external initiatives, including Corporate Social Responsibility.
Disclosure of relationships between directors (in case of appointment of a director)	Not related to any Director of the Company.

Hindware Home Innovation Limited

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