

NEAPS/ BSE ONLINE

27th March, 2024

The Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers,
1st Floor, New Trading Ring
Rotunda, Dalal Street,
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,

Subject: Credit ratings by CARE Ratings Limited (CARE)

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that Care Ratings Limited (CARE) has **revised** the credit ratings assigned to the Bank facilities of the Company. The revision in rating is attributed to the financial performance of the Company. Please refer to the enclosed letter received from Care Ratings Limited for details.

The details of credit ratings are mentioned hereunder:

Facilities	Existing Amount (Rs. in Crore)	Previous Rating	Revised Rating
Long Term Bank Facilities	186.75	CARE A+; Stable (Single A Plus; Outlook: Stable)	CARE A; Stable (Single A; Outlook: Stable)
Short Term Bank Facilities	110.00	CARE A1+ (A One Plus)	CARE A1 (A One)

**For Hindware Home Innovation Limited
(Formerly known as Somany 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, Gurugram-122001
Membership No.: 16068

No. CARE/NRO/RL/2023-24/3527

Shri Naveen Malik
Chief Financial Officer
Hindware Home Innovation Limited
Khasara No 23//22,21,32//1,10/,2,11, Village Jhamuwas, Village
Jhamuwas, Mewat, Haryana
Gurgaon
Haryana 122103



March 26, 2024

Confidential

Dear Sir,

Credit rating for bank facilities

On the basis of recent developments including operational and financial performance of your Company for FY23 (Audited) and 9MFY24 (Unaudited), our Rating Committee has reviewed the following ratings:

Facilities	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	186.75	CARE A; Stable (Single A; Outlook: Stable)	Revised from CARE A+; Stable (Single A Plus; Outlook: Stable)
Short Term Bank Facilities	110.00	CARE A1 (A One)	Revised from CARE A1+ (A One Plus)

2. Refer **Annexure 1** for details of rated facilities.
3. The rationale for the rating will be communicated to you separately. A write-up (press release) on the above rating is proposed to be issued to the press shortly, a draft of which is shared separately for your perusal as **Annexure 2**. We request you to peruse the annexed document and offer your comments if any. We are doing this as a matter of courtesy to our clients and with a view to ensure that no factual inaccuracies have inadvertently crept in. Kindly revert as early as possible. In any case, if we do not hear from you by March 27, 2024, we will proceed on the basis that you have no any comments to offer.
4. CARE Ratings Ltd. reserves the right to undertake a surveillance/review of the rating from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.

¹Complete definitions of the ratings assigned are available at www.careedge.in and in other CARE Ratings Ltd.'s publications.

CARE Ratings Limited

Plot no. C-001 A/2 Sector 16B, Berger Tower, Gautam
Budh Nagar, Noida, (UP) - 201301
Phone: +91-120-4452000

Corporate Office :4th Floor, Godrej Coliseum,
Somaiya Hospital Road, Off Eastern Express
Highway, Sion (E), Mumbai - 400 022
Phone: +91-22-6754 3456 • www.careedge.in

CIN-L67190MH1993PLC071691

5. CARE Ratings Ltd. reserves the right to revise/reaffirm/withdraw the rating assigned as also revise the outlook, as a result of periodic review/surveillance, based on any event or information which in the opinion of CARE Ratings Ltd. warrants such an action. In the event of failure on the part of the entity to furnish such information, material or clarifications as may be required by CARE Ratings Ltd. so as to enable it to carry out continuous monitoring of the rating of the bank facilities, CARE Ratings Ltd. shall carry out the review on the basis of best available information throughout the life time of such bank facilities. In such cases the credit rating symbol shall be accompanied by "ISSUER NOT COOPERATING". CARE Ratings Ltd. shall also be entitled to publicize/disseminate all the aforementioned rating actions in any manner considered appropriate by it, without reference to you.
6. Our ratings do not take into account the sovereign risk, if any, attached to the foreign currency loans, and the ratings are applicable only to the rupee equivalent of these loans.
7. Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.
8. Users of this rating may kindly refer our website www.careedge.in for latest update on the outstanding rating.
9. CARE Ratings Ltd. ratings are **not** recommendations to sanction, renew, disburse or recall the concerned bank facilities.

If you need any clarification, you are welcome to approach us in this regard.

Thanking you,

Yours faithfully,

Bhawna Rustagi
Assistant Director
bhawna.rustagi@careedge.in

Ravleen Sethi
Associate Director
ravleen.sethi@careedge.in

Encl.: As above

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