

# HINDWARE HOME INNOVATION LIMITED

(Formerly Known as Somany Home Innovation Limited)

Registered Office: 2, Red Cross Place, Kolkata – 700001

CIN: L74999WB2017PLC222970

T- +91-33-22487407/5668 | Website: [www.shilgroup.com](http://www.shilgroup.com)

Email: [investors@shilgroup.com](mailto:investors@shilgroup.com)

## NEAPS/BSE ONLINE

26<sup>th</sup> May, 2022

The Corporate Relationship Department

BSE Limited

Phiroze Jeejeebhoy Towers,

1<sup>st</sup> 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, 5<sup>th</sup> Floor,

Bandra Kurla Complex, Bandra (E),

Mumbai – 400 051

(NSE Symbol: SHIL)

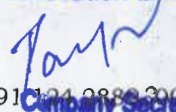
Dear Sir/Ma'am,

**Sub: Submission of Audited Financial Results for the quarter and year ended 31<sup>st</sup> March, 2022 pursuant to Regulations 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)**

With reference to the captioned subject, we would like to inform you that the Board of Directors in its meeting held on 26<sup>th</sup> May, 2022 has, inter alia, approved the following items:

- a) Standalone and Consolidated Audited Financial Results together with Segment wise Revenue, Results, Segment wise Assets and Liabilities for the fourth quarter and year ended 31<sup>st</sup> March, 2022 along with Statement of Assets and Liabilities and Cash Flow Statement of the Company for the year ended 31<sup>st</sup> March, 2022, duly recommended by the Audit Committee in its meeting held on 26<sup>th</sup> May, 2022, pursuant to Regulations 30 and 33 of Listing Regulations and the same are attached herewith.
- b) Auditors' Reports on Standalone and Consolidated Financial Results of the Company for the quarter and year ended 31<sup>st</sup> March, 2022 issued by M/s. Lodha and Co., Chartered Accountants and the same are attached herewith.
- c) Declaration on Auditors' Reports with unmodified opinion under Regulation 33(3)(d) of the Listing Regulations with respect to Standalone and Consolidated Audited Financial Results for the quarter and year ended 31<sup>st</sup> March, 2022 and the same is attached herewith; and

For Hindware Home Innovation Limited



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- d) Confirmation of Interim Dividend, declared and paid during the FY 2021-22, as Final Dividend for the financial year ended 31<sup>st</sup> March, 2022 subject to the approval of the Shareholders at the 5<sup>th</sup> Annual General Meeting of the Company scheduled to be held on 1<sup>st</sup> September, 2022.

Further, pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a copy of a Press Release on the captioned subject.

The meeting of Board of Directors commenced at 12:30 p.m. and concluded at 3:40 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 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

**Independent Auditor's Report on the Quarterly and Year to Date Audited Consolidated Financial Results of Hindware Home Innovation Limited (Formerly known as Somany Home Innovation Limited) pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

To

The Board of Directors of

Hindware Home Innovation Limited (Formerly known as Somany Home Innovation Limited)  
Report on the audit of the Consolidated Financial Results

**Opinion**

We have audited the accompanying 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 jointly controlled entity for the quarter ended 31<sup>st</sup> March, 2022 and for the period from 1<sup>st</sup> April, 2021 to 31<sup>st</sup> March, 2022 ('the statement'), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the audit reports of other auditors on separate audited financial statements /financial information of the subsidiaries and jointly controlled entity referred in Other Matters section below , the Statement :

a) Includes the results of the following entities;

**Subsidiary companies**

- i. Hindware Ltd. (Formerly Brilloca Ltd.)
- ii. Hindware Home Retail (P) Ltd.
- iii. Luxxis Heating Solutions (P) Ltd.
- iv. Hintastica (P) Ltd. (HPL)@
- v. Halis International Limited.\$ (HIL)
- vi. QUEO Bathroom Innovations Limited\*

\$ Subsidiary of Hindware Ltd. (Formerly Brilloca Ltd.)

\* Subsidiary of HIL

@ Upto 19th May, 2021

**Jointly Controlled entity**

- i. Hintastica (P) Ltd. (HPL) (w.e.f. 20th May, 2021)



- b) is presented in accordance with the Listing Regulations in this regard; and
- c) gives a true and fair view in conformity with the applicable Indian accounting standards (Ind AS), and other accounting principles generally accepted in India of the consolidated net profit, other comprehensive income and other financial information of the Group and jointly controlled entity for the quarter ended 31<sup>st</sup> March 2022 and for the period from 1<sup>st</sup> April 2021 to 31<sup>st</sup> March 2022.

### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditors' Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group and jointly controlled entity in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with ethical requirements that are relevant to our audit of the Consolidated Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the statement.

### **Management's Responsibilities for the Consolidated Financial Results**

The statement, which includes the Consolidated Financial results, has been prepared on the basis of the Consolidated Annual Financial Statements for the year ended 31<sup>st</sup> March 2022. The Holding Company's Board of Directors are responsible for the preparation and presentation of these Consolidated Financial Results for the quarter and year ended 31<sup>st</sup> March 2022 that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its jointly controlled entity in accordance with the applicable Indian accounting standards (Ind AS) prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations.

The respective Board of Directors of the Companies included in Group and of its jointly controlled entity are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its jointly controlled entity and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies, making judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Results by the Directors of the Holding Company, as aforesaid.



In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group and its jointly controlled entity are responsible for assessing the ability of the Group and its jointly controlled entity to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group and its jointly controlled entity or to cease operations, or has no realistic alternative but to do so.

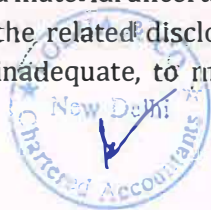
The respective Board of Directors of the companies included in the Group and of its jointly controlled entity are also responsible for overseeing of financial reporting process of the respective entities in the Group and of its jointly controlled entity.

### **Auditor's Responsibilities for the Audit of Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is the high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatement can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risk of material misstatement of the statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of Consolidated financial statements on whether the Holding Company, Subsidiary Companies and jointly controlled entity, incorporated in India (based on the auditor's report of respective companies) has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on ability of the Group and its jointly controlled entity to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence



obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its jointly controlled to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its jointly controlled entity to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Consolidated Financial Results of which we are the independent auditors. For the other entities included in the Consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

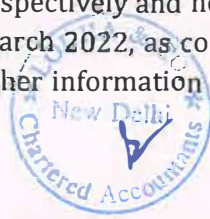
We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

### **Other Matters**

1. The consolidated financial results include the audited financial results of two subsidiaries, whose financial statements/financial information reflect total assets of Rs. 6.88 Crs as at 31 March 2022, total revenue of Rs. 1.93 Crs and Rs.15.20 Crs, total net profit / (loss ) after tax of (Rs.0.56 Crs) and Rs.0.15 Crs, total comprehensive income of (Rs. 0.56 Crs) and Rs.0.14 Crs for the quarter and year ended 31st March 2022 respectively and net cash outflow of Rs.0.07 Crs for the period from 01<sup>st</sup> April, 2021 to 31<sup>st</sup> March 2022, as considered in the consolidated financial results. These financial statements/ financial information have been audited by other auditors whose reports have been furnished to us by the management and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us are as stated in paragraph above.
2. We did not audit the financial statement of one foreign subsidiary whose financial statement reflect total assets of Rs. 0.26 Crs as at 31 March 2022, total revenue of Rs. Nil and Rs. Nil, total net profit / (loss ) after tax of (Rs.0.02 Crs) and (Rs.0.07 Crs), total comprehensive income of (Rs. 0.02 Crs) and (Rs.0.07 Crs) for the quarter and year ended 31st March 2022 respectively and net cash outflow of Rs.0.03 Crs for the period from 01<sup>st</sup> April, 2021 to 31<sup>st</sup> March 2022, as considered in the consolidated financial results. The financial results and other information have been prepared in accordance with accounting principles generally



accepted in the respective country and which have been certified by the management. The Company's management has converted the financial results/ statement which have been certified by a Chartered Accountant in India and other information of such subsidiary located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. Our opinion in so far as it relates to the balances and affairs of such subsidiary located outside India is based on the conversion adjustments prepared by the management of the Company and certified by a Chartered Accountant in India and audited by us. In our opinion and according to the information and explanations given to us by the Board of Director these financial statement are not material to the group.


3. 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 reviewed by their respective auditors under generally accepted auditing standards applicable in their respective countries. The Company's management has converted the financial results which have been certified by a Chartered Accountant in India and other information of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. Our opinion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the report of other auditors, the conversion adjustments prepared by the management of the Company and certified by a Chartered Accountant and audited by us.

Our opinion on the Statement is not modified in respect of above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Statements /Financial results/ financial information certified by the Board of Directors.

4. The statement includes the results for the quarter ended 31<sup>st</sup> March 2022 being the balancing figure between the audited figures in respect of the full financial year ended 31<sup>st</sup> March 2022 and the published un-audited year to date figures up to the third quarter of the current financial year, which were subjected to a limited review.

Our opinion on the Statement is not modified in respect of above matter.

For **LODHA & CO.**  
Chartered Accountants  
FRN: 301051E

  
**Shyamal Kumar**  
Partner  
Membership No. 509325  
UDIN: 22509325AJQPMQ1282



Place: New Delhi  
Dated: 26<sup>th</sup> May, 2022

**Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of Hindware Home Innovation Limited (Formerly known as Somany Home Innovation Limited) pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

To

The Board of Directors of Hindware Home Innovation Limited (Formerly known as Somany Home Innovation Limited)

Report on the Audit of the Standalone Financial Results

**Opinion**

1. We have audited the accompanying Statement of Standalone Financial Results of Hindware Home Innovation Limited (Formerly known as Somany Home Innovation Limited) ("the Company") for the quarter ended 31<sup>st</sup> March, 2022 and the year to date results for the period from 01<sup>st</sup> April, 2021 to 31<sup>st</sup> March, 2022 ("the statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). In our opinion and to the best of our information and according to the explanations given to us, the statement:

- a) is presented in accordance with the requirements of the Listing Regulations in this regard; and
- b) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India of the net loss after tax, other comprehensive income and other financial information of the Company for the quarter ended 31<sup>st</sup> March, 2022 and the net profit after tax, other comprehensive income and other financial information of the Company for the year to date results for the period from 1<sup>st</sup> April, 2021 to 31<sup>st</sup> March, 2022.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the "Auditors' Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.





## **Management's Responsibilities for the Standalone Financial Results**

The statement has been prepared on the basis of the annual standalone financial statements for the year ended 31<sup>st</sup> March, 2022. The Board of Directors of the Company are responsible for the preparation and presentation of these financial results that gives a true and fair view of the net profit/(loss) and other comprehensive income and other information in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies, making judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or the cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is the high level of assurance but, is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatement can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risk of material misstatement of the statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of standalone financial statements on whether the Company has adequate internal financial control with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Other Matters**

The Statement includes the results for the quarter ended 31<sup>st</sup> March, 2022 being the balancing figure between the audited figures in respect of the full financial year ended 31<sup>st</sup> March, 2022 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us, as required under the Listing Regulations.

Our opinion on the same is not modified in respect of above matter.

#### **For LODHA & CO.**

Chartered Accountants

Firm Registration No: 301051E

**Shyamal Kumar**

Partner

Membership No. 509325

UDIN- 22509325AJQPGN1863

Place: Delhi

Date: 26<sup>th</sup> May, 2022



HINDWARE HOME INNOVATION LIMITED  
(FORMERLY SOMANY HOME INNOVATION LIMITED)

REGD. OFFICE: 2, RED CROSS PLACE, KOLKATA-700 001

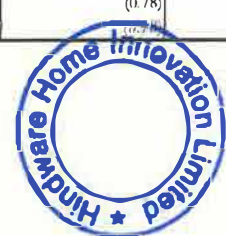
WEBSITE: WWW.SHILGROUP.COM | CIN : L74999WB2017PLC222970 | TEL: 033-22487407/5668 | EMAIL: INVESTORS@SHILGROUP.COM

PART I

STATEMENT OF AUDITED CONSOLIDATED AND STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2022

(₹ in crore)

S. No.	Particulars	Consolidated					Standalone				
		3 months ended 31st March 2022	Preceding 3 months ended 31st December 2021	Corresponding 3 months ended 31st March 2021	Year ended 31st March 2022	Year ended 31st March 2021	3 months ended 31st March 2022	Preceding 3 months ended 31st December 2021	Corresponding 3 months ended 31st March 2021	Year ended 31st March 2022	Year ended 31st March 2021
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue from operations (refer note 4 a)	685.63	649.01	613.30	2,293.63	1,775.21	134.96	150.77	150.63	491.28	503.12
II	Other income	5.56	8.79	5.33	29.30	18.07	3.23	2.31	1.28	34.95	4.49
III	<b>Total income (I+II)</b>	<b>691.19</b>	<b>657.80</b>	<b>618.63</b>	<b>2,322.93</b>	<b>1,793.28</b>	<b>138.19</b>	<b>153.08</b>	<b>151.91</b>	<b>526.23</b>	<b>507.61</b>
IV	<b>Expenses</b>										
	a) Purchases of stock-in-trade	495.09	485.71	399.67	1,445.11	1,162.52	88.98	115.93	115.69	343.90	321.55
	b) Changes in inventories of stock-in-trade	(29.51)	(39.72)	17.22	(80.56)	31.31	0.54	(16.84)	(17.47)	(27.50)	6.18
	c) Employee benefits expense	60.99	62.12	49.10	231.03	180.83	12.95	14.63	10.57	54.35	50.48
	d) Finance cost	5.20	4.44	5.65	20.42	29.49	4.37	3.72	2.77	16.22	14.94
	e) Depreciation and amortization expense	10.58	10.00	8.60	39.33	39.27	3.76	3.68	2.67	14.11	15.38
	f) Other expenses	97.38	87.72	82.71	323.23	257.44	31.91	30.38	30.85	107.88	97.76
	<b>Total expenses (IV)</b>	<b>639.73</b>	<b>610.27</b>	<b>562.95</b>	<b>2,178.56</b>	<b>1,700.86</b>	<b>142.51</b>	<b>151.50</b>	<b>145.08</b>	<b>508.96</b>	<b>506.29</b>
V	<b>Profit/(loss) before exceptional items and tax (III-IV)</b>	<b>51.46</b>	<b>47.53</b>	<b>55.68</b>	<b>144.37</b>	<b>92.42</b>	<b>(4.32)</b>	<b>1.58</b>	<b>6.83</b>	<b>17.27</b>	<b>1.32</b>
VI	Exceptional item (refer note 4 b)	-	-	-	100.86	-	-	-	-	-	34.75
VII	<b>Profit/(loss) before tax</b>	<b>51.46</b>	<b>47.53</b>	<b>55.68</b>	<b>245.23</b>	<b>92.42</b>	<b>(4.32)</b>	<b>1.58</b>	<b>6.83</b>	<b>17.27</b>	<b>36.07</b>
VIII	<b>Tax expense</b>										
	a) Current tax	12.13	13.25	22.40	44.62	36.69	(0.83)	0.50	8.06	3.45	8.06
	b) Minimum alternative tax entitlement	0.83	(0.50)	0.00	(3.45)	-	0.83	(0.50)	-	(3.45)	-
	c) Earlier year tax	-	-	(0.00)	-	(4.27)	-	-	-	-	-
	d) Deferred tax charge/(benefit)	(1.78)	(1.05)	11.02	0.57	5.16	(2.65)	0.76	4.42	4.59	9.36
	<b>Tax expenses (VIII)</b>	<b>11.18</b>	<b>11.70</b>	<b>33.42</b>	<b>41.74</b>	<b>37.58</b>	<b>(2.65)</b>	<b>0.76</b>	<b>12.48</b>	<b>4.59</b>	<b>17.42</b>
IX	<b>Profit/(loss) for the period (VII - VIII)</b>	<b>40.28</b>	<b>35.83</b>	<b>22.26</b>	<b>203.49</b>	<b>54.84</b>	<b>(1.67)</b>	<b>0.82</b>	<b>(5.65)</b>	<b>12.68</b>	<b>18.65</b>
X	Share in profit/(loss) after tax of joint ventures (refer note 4 b)	(2.97)	0.03	-	(1.81)	-	-	-	-	-	-
XI	<b>Net profit/(loss) after tax and share in profit/(loss) of joint ventures (IX + X)</b>	<b>37.31</b>	<b>35.86</b>	<b>22.26</b>	<b>201.68</b>	<b>54.84</b>	<b>(1.67)</b>	<b>0.82</b>	<b>(5.65)</b>	<b>12.68</b>	<b>18.65</b>
XII	<b>Other comprehensive income (net of tax)</b>										
	(i) Items that will not be reclassified to profit or loss	0.56	0.05	3.08	0.72	2.69	0.18	(0.02)	0.68	0.12	0.62
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.15)	(0.02)	(0.84)	(0.19)	(0.74)	(0.06)	0.01	(0.24)	(0.04)	(0.22)
	(iii) Exchange difference on translation of foreign operations	(0.00)	-	(0.00)	(0.00)	0.01	-	-	-	-	-
	(iv) Share in other comprehensive income of associates (net of tax)	(0.01)	0.01	-	(0.00)	-	-	-	-	-	-
	<b>Total other comprehensive income (XII)</b>	<b>0.40</b>	<b>0.04</b>	<b>2.24</b>	<b>0.53</b>	<b>1.96</b>	<b>0.12</b>	<b>(0.01)</b>	<b>0.44</b>	<b>0.08</b>	<b>0.40</b>
XIII	<b>Total comprehensive income for the period (XI+XII)</b>	<b>37.71</b>	<b>35.90</b>	<b>24.50</b>	<b>202.21</b>	<b>56.80</b>	<b>(1.55)</b>	<b>0.81</b>	<b>(5.21)</b>	<b>12.76</b>	<b>19.05</b>
XIV	<b>Earnings before interest, tax, depreciation and amortization (EBITDA) [V+IV(d)+IV(e)]</b>	<b>67.24</b>	<b>61.97</b>	<b>69.93</b>	<b>204.12</b>	<b>161.18</b>	<b>3.81</b>	<b>8.98</b>	<b>12.27</b>	<b>47.60</b>	<b>31.64</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>
XVI	<b>Other equity (excluding revaluation reserve)</b>				<b>511.91</b>	<b>315.48</b>				<b>101.54</b>	<b>94.56</b>
XVII	<b>Earnings per share : (of ₹ 2/- each) (not annualized)</b>										
	(a) Basic (₹)	5.16	4.96	3.08	27.90	7.59	(0.23)	0.11	(0.78)	1.76	2.58
	(b) Diluted (₹)	5.16	4.96	3.08	27.90	7.59	(0.23)	0.11	(0.78)	1.76	2.58



## PART II

Segment wise revenue, results, assets and liabilities

Consolidated

Particulars	3 months ended 31st March 2022	Preceding 3 months ended 31st December 2021	Corresponding 3 months ended 31st March 2021	Year ended 31st March 2022	Year ended 31st March 2021
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
	<b>1 Segment revenue from operation:</b>				
a) Consumer appliances business (refer note 4 a)	120.64	130.90	140.94	431.07	454.69
b) Retail business	14.99	21.78	13.41	67.10	58.51
c) Building products	550.00	496.33	458.95	1,795.46	1,261.96
d) Others	-	-	-	-	0.05
<b>Total</b>	<b>685.63</b>	<b>649.01</b>	<b>613.30</b>	<b>2,293.63</b>	<b>1,775.21</b>
Less: Inter segment revenue	-	-	-	-	-
<b>Total income from operations</b>	<b>685.63</b>	<b>649.01</b>	<b>613.30</b>	<b>2,293.63</b>	<b>1,775.21</b>
<b>2 Segment results: Profit(+)/ loss(-) (before tax and interest from each segment)</b>					
a) Consumer appliances business	(0.61)	4.43	7.48	5.70	26.27
b) Retail business	1.28	1.84	1.10	4.17	(7.52)
c) Building products	57.06	46.21	54.62	157.99	105.70
d) Others	(0.05)	(0.03)	(0.15)	(0.32)	(0.24)
<b>Total Profit before unallocable expenditure</b>	<b>57.68</b>	<b>52.45</b>	<b>63.05</b>	<b>167.54</b>	<b>124.21</b>
Less: Finance costs	5.20	4.44	5.65	20.42	29.49
Less: Other unallocated expenditure net of unallocable income	1.02	0.48	1.72	2.75	2.30
Add: Exceptional item (refer note 4 b)	-	-	-	100.86	-
<b>Total Profit before tax</b>	<b>51.46</b>	<b>47.53</b>	<b>55.68</b>	<b>245.23</b>	<b>92.42</b>
<b>3 Segment assets</b>					
a) Consumer appliances business	425.14	420.67	353.15	425.14	353.15
b) Retail business	48.66	44.41	37.97	48.66	37.97
c) Building products	1,577.76	643.17	622.61	1,577.76	622.61
d) Others	0.39	0.43	0.72	0.39	0.72
e) Unallocated	93.74	93.54	24.13	93.74	24.13
<b>Total</b>	<b>2,145.69</b>	<b>1,202.22</b>	<b>1,038.58</b>	<b>2,145.69</b>	<b>1,038.58</b>
<b>Segment liabilities</b>					
a) Consumer appliances business	333.49	307.76	257.69	333.49	257.69
b) Retail business	39.90	38.00	58.63	39.90	58.63
c) Building products	1,244.56	363.66	383.73	1,244.56	383.73
d) Others	0.01	0.06	0.08	0.01	0.08
e) Unallocated	1.36	0.46	8.51	1.36	8.51
<b>Total</b>	<b>1,619.32</b>	<b>709.94</b>	<b>708.64</b>	<b>1,619.32</b>	<b>708.64</b>



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

(₹ in crore)

STATEMENT OF ASSETS AND LIABILITIES		Consolidated		Standalone	
		As at 31st March 2022	As at 31st March 2021	As at 31st March 2022	As at 31st March 2021
Particulars		(Audited)	(Audited)	(Audited)	(Audited)
<b>A</b>	<b>ASSETS</b>				
1	Non-current assets				
	a) Property, plant and equipment	490.19	106.25	24.24	25.71
	b) Right of use assets	248.19	49.43	61.97	23.07
	c) Capital work in progress	57.91	10.39	5.99	0.82
	d) Goodwill	1.91	-	-	-
	e) Other intangible assets	2.73	1.35	0.19	0.32
	f) Other intangible assets under development	0.58	0.20	0.45	0.20
	g) Financial assets				
	i) Investments	87.35	-	29.47	1.87
	ii) Loans	-	-	0.98	0.91
	iii) Other financial asset	9.32	6.12	2.68	3.21
	h) Income tax assets (net)	0.88	-	1.72	-
	i) Deferred tax assets (net)	38.24	36.51	22.63	23.81
	j) Other non-current assets	20.06	5.83	5.34	4.71
	<b>Total non-current assets</b>	<b>957.36</b>	<b>216.08</b>	<b>155.66</b>	<b>84.63</b>
2	Current Assets				
	a) Inventories	675.31	280.18	143.05	113.78
	b) Financial assets				
	i) Investments	27.09	25.64	-	-
	ii) Trade receivables	305.89	407.66	140.18	158.22
	iii) Cash and cash equivalents	26.48	7.60	2.60	1.96
	iv) Bank balance other than (iii) above	0.07	0.01	0.07	0.01
	v) Loans	-	-	-	6.20
	vi) Other financial assets	17.69	0.60	5.41	52.48
	c) Other current assets	135.80	100.81	59.66	27.96
	<b>Total current assets</b>	<b>1,188.33</b>	<b>822.50</b>	<b>350.97</b>	<b>360.61</b>
	<b>TOTAL ASSETS (A=1+2)</b>	<b>2,145.69</b>	<b>1,038.58</b>	<b>506.63</b>	<b>445.24</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	511.91	315.48	101.54	94.56
	<b>Total equity</b>	<b>526.37</b>	<b>329.94</b>	<b>116.00</b>	<b>109.02</b>
2	Non-current liabilities				
	a) Financial liabilities				
	i) Borrowings	10.50	42.54	27.50	22.75
	ii) Lease liabilities	208.88	43.99	58.66	20.36
	iii) Other financial liabilities	39.29	32.01	2.69	2.05
	b) Provisions	11.92	8.28	1.77	1.74
	c) Other non-current liabilities	3.87	1.44	0.69	0.56
	<b>Total non-current liabilities</b>	<b>274.46</b>	<b>128.26</b>	<b>91.31</b>	<b>47.46</b>
3	Current liabilities				
	a) Financial liabilities				
	i) Borrowings	132.72	146.90	132.40	96.88
	ii) Lease liabilities	21.89	9.05	6.37	4.59
	iii) Trade payables				
	- Due to micro and small enterprise	68.84	47.06	30.61	24.75
	- Due to others	183.55	96.79	50.75	75.23
	iv) Other financial liabilities	846.28	198.97	58.66	62.46
	b) Other current liabilities	83.53	62.89	17.87	14.43
	c) Income tax liabilities (net)	-	15.56	-	7.77
	d) Provisions	8.05	3.16	2.66	2.65
	<b>Total current liabilities</b>	<b>1,344.86</b>	<b>580.38</b>	<b>299.32</b>	<b>288.76</b>
	<b>Total liabilities (2+3)</b>	<b>1,619.32</b>	<b>708.64</b>	<b>390.63</b>	<b>336.22</b>
	<b>TOTAL EQUITY AND LIABILITIES (B=1+2+3)</b>	<b>2,145.69</b>	<b>1,038.58</b>	<b>506.63</b>	<b>445.24</b>



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

Statement of Cash Flows for the year ended 31st March 2022

(₹ in crore)

Particulars	Consolidated		Standalone	
	Year ended 31st March 2022	Year ended 31st March 2021	Year ended 31st March 2022	Year ended 31st March 2021
	(Audited)	(Audited)	(Audited)	(Audited)
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>				
Profit before tax as per statement of profit and loss	243.42	92.42	17.27	36.07
<b>Adjustments for:</b>				
Finance costs	20.42	29.49	16.22	14.94
Dividend income	-	-	(24.50)	-
Profit on slump sale of water heater business	-	-	-	(34.75)
Interest income	(0.26)	(0.84)	(0.30)	(0.36)
Gain on disposal of property, plant and equipment	(0.10)	(0.11)	(0.01)	(0.03)
Loss on disposal of property, plant and equipment	1.17	0.38	0.00	0.37
Bad debts written off	0.08	0.05	0.08	-
Impairment of investments	-	-	0.20	-
Net (gain) arising on current investments	(1.39)	(0.06)	-	-
Sundry balances and liabilities no longer required, written back	(20.97)	(18.62)	(0.60)	(2.11)
Provision for expected credit loss	10.62	11.92	2.38	2.37
Provision for doubtful advances	6.45	0.80	-	0.13
Lease concession /liabiliteis written back	(2.06)	(2.24)	(1.31)	(1.34)
Share of profit of joint venture	1.81	-	-	-
Exceptional items	(100.86)	-	-	-
Depreciation and amortisation expenses	39.33	39.27	14.11	15.38
Foreign currency translation (gain)/loss on cosolidation	(0.00)	0.01	-	-
Net foreign exchange (gain)/loss	(1.83)	(2.16)	(0.18)	(1.29)
	<b>195.83</b>	<b>150.31</b>	<b>23.36</b>	<b>29.38</b>
<b>Movements in working capital:</b>				
(Increase)/decrease in trade and other receivables	77.99	(51.59)	9.75	(43.90)
(Increase)/decrease in inventories	(87.58)	29.98	(29.27)	6.18
(Increase)/decrease in other assets	(18.02)	(23.16)	(31.74)	(8.36)
Increase/(decrease) in trade and other liabilities	115.00	149.66	(17.58)	70.03
Increase/(decrease) in provisions	3.89	1.68	0.04	0.60
	<b>91.28</b>	<b>106.57</b>	<b>(68.80)</b>	<b>24.55</b>
Income taxes paid	(61.74)	(23.83)	(13.62)	(0.28)
Income taxes refund	0.68	1.43	0.68	-
<b>Net cash generated/(used in) by operating activities</b>	<b>226.05</b>	<b>234.48</b>	<b>(58.38)</b>	<b>53.65</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>				
Payments to acquire financial assets	(262.80)	(25.31)	-	-
Proceeds from sale of financial assets	262.52	-	-	-
Investment in joint venture	(27.66)	-	(27.66)	-
Loan to related party	-	-	6.20	(6.20)
Interest received	0.10	0.84	0.07	0.37
Payment against slump sale	(109.00)	-	-	-
Amounts advanced to related parties	-	(0.00)	-	(0.07)
Dividend income	-	-	24.50	-
Receipt against slump sale	52.20	-	52.20	-
Payments for property, plant and equipment	(39.55)	(28.38)	(9.83)	(7.69)
Proceeds from disposal of property, plant and equipment	0.24	1.24	0.04	0.18
Movement in other bank balances	(0.06)	(0.01)	(0.06)	(0.01)
<b>Net cash flows generated from (used in) investing activities</b>	<b>(124.01)</b>	<b>(51.62)</b>	<b>45.46</b>	<b>(13.42)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>				
Repayment of borrowings	(34.78)	(2.53)	(1.50)	(0.75)
Loan from related party	-	-	7.00	10.00
Movement in short term borrowings (net)	(11.43)	(136.09)	34.77	(27.12)
Principal payment of lease liability	(10.51)	(8.46)	(4.84)	(4.69)
Interest on lease liability	(8.40)	(5.91)	(5.31)	(3.16)
Dividend paid	(5.73)	(1.07)	(5.73)	(1.07)
Interest paid	(12.31)	(23.87)	(10.83)	(11.88)
<b>Net cash flows generated from (used in) financing activities</b>	<b>(83.16)</b>	<b>(177.93)</b>	<b>13.56</b>	<b>(38.67)</b>
<b>Net increase (decrease) in cash and cash equivalents (A+B+C)</b>	<b>18.88</b>	<b>4.93</b>	<b>0.64</b>	<b>1.56</b>
Cash and cash equivalents at the beginning of the year	7.60	2.67	1.96	0.40
<b>Cash and cash equivalents at year end</b>	<b>26.48</b>	<b>7.60</b>	<b>2.60</b>	<b>1.96</b>



1. (a) Pursuant to issuance of fresh certificate of incorporation dated 23<sup>rd</sup> May 2022 by the Registrar of Companies, Kolkata ("ROC"), the name of Company stands changed from Somany Home Innovation Limited to Hindware Home Innovation Limited (the "Company").  
(b) Further, pursuant to issuance of fresh certificate of incorporation dated 13th April 2022 by the ROC, the name of wholly owned subsidiary, Brilloca Limited stands changed to Hindware Limited
2. The above audited consolidated and standalone financial results of the Company for quarter and year ended 31<sup>st</sup> March 2022, have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 26th May 2022.
3. Figures for the quarter ended 31<sup>st</sup> March 2022 represents balancing figures between audited figures for full financial year and published unaudited year to date figures up to the third quarter of current financial year.
4. (a) The results for the year ended 31<sup>st</sup> March 2021 includes Water Heater Business ("WHB") of Consumer Appliance Business segment, which was sold by way of Slump Sale to its then wholly owned subsidiary Intasica Private Limited ("HPL") on 30th December 2020 (Revenue from operations for WHB for period 1<sup>st</sup> April 2020 till 30<sup>th</sup> December 2020 was ₹72.39 crore). Accordingly, the standalone and consolidated figures for the year from 1<sup>st</sup> April 2021 to 31<sup>st</sup> March 2022 are not comparable with the corresponding previous period figures.  
(b) Further, with effect from 20<sup>th</sup> May 2021, HPL ceased to be the wholly owned subsidiary of the Company and became 50:50 joint venture. Accordingly, the impact of this was given in the consolidated financials for the quarter ended 30<sup>th</sup> June, 2021. The results for the year ended 31<sup>st</sup> March 2022 include the slump sale gain of ₹34.75 crore, and fair value gain of ₹66.11 crore on account of loss of control (as per Ind AS 110) under the head "Exceptional Items".
5. During the year, the Board of Directors paid an interim dividend @ 25% representing ₹0.50 per equity share of face value ₹2 each for financial year 2021-22. The interim dividend paid above is being considered as final dividend for financial year 2021-22.
6. The Board of Directors of Hindware Limited in their meeting held on 15th January 2022, had approved purchase of building product manufacturing division for purchase consideration of ₹630 crore on going concern basis under slump sale and taken on record Business Transfer Agreement (the "BTA"). The said purchase consideration was subject to closing date adjustments as per terms of BTA, which has been duly adjusted upon the closing date i.e. post-closing business hours on 31st March 2022. The below table provides details of acquisition of business on slump sale basis after giving impact based on the fair valuation carried out by independent valuer and difference of ₹1.91 crore has been accounted as goodwill

Particulars	Amount (₹ crore)
Non-current assets (A)	460.32
Current assets (B)	349.87
Less: Current liabilities (C)	112.15
Net Asset taken over (D=A+B-C)	698.04
Purchase consideration after closing date adjustments (E)	699.95
Goodwill generated / acquired under transaction (F = E-D)	1.91

7. The Company is closely monitoring the impact of the COVID-19 pandemic and believes that there will not be any adverse impact on the long term operations and performance of the Company.
8. The previous quarter/period/year figures have been rearranged/regrouped, wherever considered necessary.

Place: Gurugram

Date: 26<sup>th</sup> May 2022



Rakesh Kaul

Whole-time Director & CEO

# HINDWARE HOME INNOVATION LIMITED

(Formerly Known as Somany Home Innovation Limited)

Registered Office: 2, Red Cross Place, Kolkata – 700001

CIN: L74999WB2017PLC222970

T- +91-33-22487407/5668 | Website: [www.shilgroup.com](http://www.shilgroup.com)

Email: [investors@shilgroup.com](mailto:investors@shilgroup.com)

## NEAPS/BSE ONLINE

26<sup>th</sup> May, 2022

**The Corporate Relationship Department**

**BSE Limited**

**Phiroze Jeejeebhoy Towers,**

**1<sup>st</sup> Floor, New Trading Ring**

**Rotunda, Dalal Street,**

**Mumbai - 400001**

**Listing Department**

**National Stock Exchange of India Limited**

**Plot No. C/1, Block-G**

**Exchange Plaza, 5<sup>th</sup> Floor,**

**Bandra Kurla Complex, Bandra (E),**

**Mumbai – 400051**

Dear Sir/Ma'am,

**Sub: Declaration on Auditors' Reports with Unmodified Opinion under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

We declare that M/s. Lodha & Co., Chartered Accountants (Firm's Registration No. 301051E) Statutory Auditors of the Company has issued Audit Reports with unmodified opinion on Standalone and Consolidated Audited Financial Results of the Company for the quarter and financial year ended on 31<sup>st</sup> March, 2022 in accordance with Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is for your information and records.

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

  
**Mr. Rakesh Kaul**

**Whole-time Director & CEO**

**DIN: 08560772**



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**Hindware Home Innovation Limited\* reports FY22 Consolidated Revenue from Operations of ₹2,294 crore, an increase by 29% and EBITDA of ₹204 crore, an increase of 27%**

*The company through its wholly owned subsidiary is setting up a new greenfield manufacturing plant for the Plastic Pipes & Fittings business in Roorkee, Uttarakhand with an investment of ~ ₹180 crore*

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**Gurugram – 26<sup>th</sup> May 2022:** Hindware Home Innovation Limited (formerly Somany Home Innovation Limited), the Consumer Appliances and Building Products Company; today announced its financial results for the quarter and year ended March 31<sup>st</sup>, 2022. The new name i.e. Hindware Home Innovation Limited\* is effective from 23<sup>rd</sup> May 2022, and it aligns with the mother brand Hindware to leverage its legacy.

For FY22, Hindware Home Innovation Limited\* Consolidated Revenue from Operations stood at ₹2,294 crore, registering a growth of 29%. EBITDA stood at ₹204 crore, having grown 27% and PAT stood at ₹203 crore, registering a growth of 271%.

For Q4 FY21-22, the Company registered revenue of ₹686 crore, reporting a growth of 12% and PAT came in at ₹40 crore during the quarter under review, registering a growth of 81% Y-o-Y. EBITDA came in at ₹67 crore.

The Building Products segment includes Sanitaryware, Faucets and Plastic Pipes & Fittings businesses. The segment delivered one of the best performances during the year and for the quarter. In FY22, revenue stood at ₹1,795 crore registering a growth of 42%. In Q4 FY22, revenue from operations grew by 20% Y-o-Y and stood at ₹550 crore. The segment outperformed the market on the back of product and design leadership, brand awareness, a diverse product portfolio, and a strong distribution network, helping both the Sanitaryware and Faucets businesses to grow substantially. The Plastic Pipes and Fittings business also continued to show strong revenue and volume growth, retaining its position of being the fastest growing brand in the country in this segment.

In FY22, our Consumer Appliances business recorded revenue from operations at ₹431 crore. In Q4 FY22, the industry witnessed high input & raw material prices leading to subdued demand resulting in the business to record revenue from operations at ₹121 crore. The Company is one of the pioneers in delivering innovative products since its inception and has the widest range of IoT product portfolio in the consumer appliances segment. The Company is one of the pioneers in delivering innovative products since its inception and has the widest range of IoT product portfolio in the consumer appliances segment.

The Plastic Pipes & Fittings business continues to grow exponentially and to penetrate into new markets, is setting up a greenfield Plastic Pipes and Fittings plant in Roorkee, Uttarakhand with an investment of ~ ₹180 crore. The facility is spread across 12 acres and will have a manufacturing capacity of 12,500 MT per annum, which is expected to be operational by the end of March 2024.

**Commenting on the Company's performance, Mr. Sandip Somany, Chairman, Hindware Home Innovation Limited\* said,** *“Despite the ongoing challenges in the macro environment, the Company concluded the year on a healthy note. On a consolidated basis, the Company delivered a robust performance primarily on account of our strengthened Building Products business including Plastic Pipes & Fittings segment. The Company demonstrated exceptional agility and delivered yet another quarter of consistent performance. While raw material inflation continues, we are continuously monitoring the situation, building operational efficiencies, and implementing price hikes to reduce the impact on our margins. On the segmental front, our Building Products segment continues to outperform the market, reflecting the strength of our strategy and excellent business model, while our Plastic Pipes & Fittings business continue to be growing at a faster rate.”*

*He further added, "Having become an end-to-end integrated player post the acquisition of the Building Products Manufacturing business, we believe the business is well placed to derive efficiencies of scale and supply chain to deliver improved profitable growth."*

**About Us:**

Hindware Home Innovation Limited\* is the fastest growing player in the Indian Consumer Appliances and a leader in the Building Products segment. The company is focused on servicing consumers and is involved in manufacturing, branding, marketing, sales & distribution, and service of various product categories.

The Consumer Appliances business consists of a selection of household appliances such as kitchen appliances: kitchen chimneys, cooker hoods, built-in hobs, cooktops, built-in ovens, and sinks. The business also houses water purifiers, air coolers, and ceiling fans. Hindware Home Innovation Limited\* also has a strategic marketing tie-up with leading Italian company, Formenti & Giovenzana in the furniture and kitchen fittings segment. Hintastica Private Limited is a joint venture between Hindware Home Innovation Limited and Groupe Atlantic housing the manufacturing, marketing, and distribution of the water heater business under the brand Hindware Atlantic.

Hindware Home Innovation Limited\* through its wholly owned subsidiary (Hindware Limited)(formerly Brilloca Limited) has a versatile range of best-in-class sanitaryware, faucets, and tiles products with brands catering to a wide pricing spectrum of customers. Hindware Limited also houses the plastic pipes and fittings business under the brand 'Truflo by Hindware,' one of the fastest growing brands in the country in this segment. 'Truflo by Hindware' also has a presence in overhead water storage tanks and column pipes.

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*\*Formerly Somany Home Innovation Limited*

**For further information on the Company, please visit [www.shilgroup.com](http://www.shilgroup.com) and [www.brilloca.com](http://www.brilloca.com)**

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**Meenakshi Oberoi: +91-986056994, [meenakshi.oberoi@hindware.co.in](mailto:meenakshi.oberoi@hindware.co.in)**

**Naveen Malik**

Hindware Home Innovation Limited

Tel: +91 124 477 9200

Email: [Investor@shilgroup.com](mailto:Investor@shilgroup.com)

**Gavin Desa / Kshitij Sharma / Jenny Rose Kunnappally**

CDR India

Tel: +91 98206 37649 / 91 98331 98439 / 91 86899 72124

Email: [gavin@cdr-india.com](mailto:gavin@cdr-india.com) / [kshitij@cdr-india.com](mailto:kshitij@cdr-india.com) / [jenny@cdr-india.com](mailto:jenny@cdr-india.com)