

NEAPS/BSE ONLINE

9th November, 2021

**The Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers
1st Floor, New Trading Ring
Rotunda, Dalal Street,
Mumbai - 400 001**

**The Secretary,
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G-Block
Bandra-Kurla Complex,
Bandra (E), Mumbai - 400 051**

Dear Sir/Madam,

Sub: Standalone and Consolidated Un-audited Financial Results and Limited Review Report for the second quarter and half year ended 30th September, 2021

In compliance with the requirements of Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), we have enclosed herewith Standalone and Consolidated Un-audited Financial Results together with Segment wise Revenue, Results, Segment wise Assets and Liabilities for the second quarter and half year ended 30th September, 2021 along with Statement of Assets and Liabilities and Cash Flow Statement for the half year ended 30th September, 2021, duly recommended by the Audit Committee and subsequently considered and approved by the Board of Directors in their meeting held on Tuesday, 9th November, 2021 together with the Limited Review Report of the Statutory Auditors thereon.

The Meeting of Board of Directors commenced at 4:15 p.m. and concluded at 5:30 p.m.

This is for your reference and record.

For SOMANY HOME INNOVATION LIMITED



(Payal M Puri)

Company Secretary and V.P. Group General Counsel

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

Somany Home Innovation Limited

Corporate Office: 68, Echelon Inst. Area, Sector-32, Gurugram, Haryana 122 001, India. T. +91 124 2889300

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STATEMENT OF UNAUDITED CONSOLIDATED AND STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2021

PART I

S. No.	Particulars	Consolidated										Standalone		
		3 months ended 30th September 2021	Preceding 3 months ended 30th June 2021	Corresponding 3 months ended in the previous year ending 30th September 2020	Year to date figures for current period ended 30th September 2021	Year to date figures for corresponding period ended 30th September 2020	Year ended 31st March 2021	Year ended 31st March 2021	3 months ended 30th September 2021	Preceding 3 months ended 30th June 2021	Corresponding 3 months ended in the previous year ending 30th September 2020	Year to date figures for current period ended 30th September 2021	Year to date figures for corresponding period ended 30th September 2020	Year ended 31st March 2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from operations (refer note 2)	616.69	342.30	958.99	610.54	1,775.21	1,162.52	130.90	74.65	130.94	205.55	180.69	503.12	
II	Other income	8.44	6.51	8.44	14.95	18.07	31.31	26.50	2.91	1.39	29.41	1.82	4.49	
III	Total income (I+II)	625.13	348.81	973.94	625.49	1,793.28	1,193.83	157.40	77.56	132.33	234.96	182.51	507.61	
IV	Expenses													
a)	Purchases of stock-in-trade	419.31	245.00	664.31	567.15	1,162.52	664.31	75.81	63.18	66.89	138.99	82.07	321.55	
b)	Changes in inventories of stock-in-trade	5.46	(16.79)	(11.53)	46.50	8.51	31.31	5.46	(16.60)	15.85	(11.20)	37.11	6.18	
c)	Employee benefits expense	58.11	49.81	107.92	84.68	180.83	140.83	14.03	12.74	12.39	26.77	23.54	50.48	
d)	Finance cost	5.58	5.20	10.78	18.14	29.49	4.23	4.23	3.90	3.82	8.13	9.19	14.94	
e)	Depreciation and amortization expense	10.02	8.73	18.75	21.98	39.27	3.24	5.96	3.24	5.96	6.67	10.09	13.38	
f)	Other expenses	84.53	53.80	138.13	89.36	257.44	26.49	26.49	19.10	25.77	45.59	37.61	97.76	
	Total expenses (IV)	582.81	345.75	928.56	627.75	1,790.86	130.68	129.45	85.50	130.68	214.95	201.61	506.29	
V	Profit/(loss) before exceptional items and tax (III-IV)	42.32	3.06	45.38	(8.53)	92.42	(7.94)	27.95	(7.94)	1.65	20.01	(19.10)	1.32	
VI	Exceptional items (refer note 3)													
VII	Profit/(loss) before tax	42.32	3.06	45.38	(8.53)	92.42	(7.94)	27.95	(7.94)	1.65	20.01	(19.10)	1.32	
VIII	Tax expense													
a)	Current tax	14.74	4.50	19.24	4.62	36.69	4.62	3.78	(3.78)		3.78		8.06	
b)	Minimum alternative tax entitlement	(3.78)	-	(3.78)	-	(4.27)	-	(4.27)	-	-	(3.78)	-	-	
c)	Earlier year tax	7.49	(4.09)	3.40	(8.07)	5.16	(2.76)	9.24	(2.76)	1.11	6.48	(6.38)	9.36	
d)	Deferred tax charge/(benefit)													
	Tax expenses (VIII)	18.45	0.41	18.86	(3.45)	37.58	(2.76)	9.24	(2.76)	1.11	6.48	(6.38)	17.42	
IX	Profit/(loss) for the period from continuing operation (VII - VIII)	23.87	103.51	127.38	(5.08)	54.84	(5.18)	18.71	(5.18)	0.54	13.53	(12.72)	18.65	
X	Share in profit/(loss) after tax of joint ventures/associates (refer note 2)	1.01	0.12	1.13	-	-	-	-	-	-	-	-	-	
XI	Net profit/(loss) after tax and share in profit/(loss) of joint ventures from continuing operations (IX + X)	24.88	103.63	128.51	(5.08)	54.84	(5.18)	18.71	(5.18)	0.54	13.53	(12.72)	18.65	
XII	Other comprehensive income (net of tax)													
(i)	Items that will not be reclassified to profit or loss	(0.23)	0.34	0.11	(0.26)	2.69	0.08	0.12	0.08	(0.03)	(0.04)	(0.05)	0.62	
(ii)	Income tax relating to items that will not be reclassified to profit or loss	0.08	(0.10)	(0.02)	0.07	(0.74)	(0.03)	0.04	(0.03)	0.01	0.01	(0.02)	(0.22)	
(iii)	Exchange difference on translation of foreign operations													
(iv)	Share in other comprehensive income of associates (net of tax)													
	Total other comprehensive income (XII)	(0.15)	0.24	(0.07)	(0.16)	1.96	0.05	(0.08)	0.05	(0.02)	(0.03)	(0.03)	0.40	
XIII	Total comprehensive income for the period (XI+XII)	24.73	103.87	128.60	(5.24)	56.80	(5.13)	18.63	(5.13)	0.52	13.50	(12.75)	19.05	
XIV	Earnings before interest, tax, depreciation and amortization (EBITDA) IV+V(d)+IV(e)	57.92	16.99	45.63	31.59	161.18	(0.80)	35.61	(0.80)	11.43	34.81	0.18	31.64	
XV	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	
XVI	Other equity (excluding revaluation reserve)					315.48							94.56	
XVII	Earnings per share: (of ₹ 2/- each) (not annualized)													
(a)	Basic (₹)	3.44	14.33	17.78	(0.70)	7.59	(0.72)	2.59	(0.72)	0.07	1.87	(1.76)	2.58	
(b)	Diluted (₹)	3.44	14.33	17.78	(0.70)	7.59	(0.72)	2.59	(0.72)	0.07	1.87	(1.76)	2.58	



PART II		Consolidated					(₹ in crore)
Segment wise revenue, results, assets and liabilities							
Particulars	3 months ended 30th September 2021	Preceding 3 months ended 30th June 2021	Corresponding 3 months ended in the previous year ending 30th September 2020	Year to date figures for current period ended 30th September 2021	Year to date figures for corresponding period ended 30th September 2020	Year ended 31st March 2021	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1	Segment revenue from operation:						
a) Consumer appliances business (refer note 2)	111.99	67.55	113.77	179.54	157.47	454.69	
b) Retail business	20.88	9.45	19.65	30.33	27.42	58.51	
c) Building products	485.82	265.31	291.71	749.13	425.61	1,261.96	
d) Others	-	-	0.04	-	0.04	0.05	
Total	616.69	342.31	425.17	959.00	610.54	1,775.21	
Less: Inter segment revenue	-	-	0.01	0.01	-	-	
Total income from operations	616.69	342.30	425.17	958.99	610.54	1,775.21	
2	Segment results: Profit/(*)/ Loss(-) (before tax and interest from each segment)						
a) Consumer appliances business	6.99	(5.11)	10.04	1.88	2.63	20.27	
b) Retail business	2.04	(0.99)	(2.75)	1.05	(9.60)	(7.52)	
c) Building products	39.72	15.00	26.77	54.72	17.26	108.79	
d) Others	(0.20)	(0.04)	(0.10)	(0.24)	(0.23)	(0.24)	
Total Profit before unallocable expenditure	48.55	8.86	34.56	57.41	10.06	124.21	
Less: Finance costs	5.58	5.20	7.04	10.78	18.14	29.49	
Less: Other unallocated expenditure net of unallocable income	0.65	0.60	0.33	1.25	0.45	2.30	
Add: Exceptional item (refer note 3)	-	100.86	-	100.86	-	-	
Total Profit before tax	42.32	103.92	27.19	146.24	(8.53)	92.42	
3	Segment assets						
a) Consumer appliances business	375.60	346.62	277.09	375.60	377.09	353.15	
b) Retail business	39.34	35.84	40.20	39.34	40.20	37.97	
c) Building products	586.29	546.54	577.76	586.29	577.76	622.61	
d) Others	0.07	0.67	1.02	0.47	1.02	0.72	
e) Unallocated	98.12	80.41	39.98	98.12	39.98	24.13	
Total	1,099.82	1,010.08	936.05	1,099.82	956.05	1,038.58	
Segment liabilities							
a) Consumer appliances business	257.52	231.81	189.66	257.52	189.66	257.69	
b) Retail business	39.09	39.58	72.80	39.09	72.80	58.63	
c) Building products	340.87	304.46	404.96	340.87	404.96	385.73	
d) Others	0.08	0.07	0.12	0.08	0.12	0.08	
e) Unallocated	5.88	0.35	0.63	5.88	0.63	8.51	
Total	643.44	576.27	668.17	643.44	668.17	708.64	



SOMANY HOME INNOVATION LIMITED

(₹ in crore)

STATEMENT OF ASSETS AND LIABILITIES		Consolidated		Standalone	
		As at 30th September 2021	As at 31st March 2021	As at 30th September 2021	As at 31st March 2021
Particulars		(Unaudited)	(Audited)	(Unaudited)	(Audited)
A	ASSETS				
1	Non-current assets				
a)	Property, plant and equipment	198.47	155.68	86.75	48.78
b)	Capital work in progress	7.31	10.39	5.30	0.82
c)	Other intangible assets	1.37	1.35	0.25	0.32
d)	Other intangible assets under development	-	0.20	-	0.20
e)	Financial assets				
i)	Investments	90.15	-	29.34	1.87
ii)	Loans	-	-	0.95	0.91
iii)	Other financial asset	5.41	6.12	2.47	3.21
f)	Deferred tax assets (net)	35.91	36.51	21.12	23.81
g)	Other non-current assets	7.05	5.83	4.17	4.71
	Total non-current assets	345.67	216.08	150.35	84.63
2	Current Assets				
a)	Inventories	282.38	280.18	126.68	113.78
b)	Financial assets				
i)	Investments	12.70	25.64	-	-
ii)	Trade receivables	322.19	407.66	127.52	158.22
iii)	Cash and cash equivalents	15.12	7.60	4.29	1.96
iv)	Bank balance other than (iii) above	1.98	0.01	1.98	0.01
v)	Loans	-	-	-	6.20
vi)	Other financial assets	13.97	0.60	2.97	52.48
c)	Other current assets	105.81	100.81	34.58	27.96
	Total current assets	754.15	822.50	298.02	360.61
	TOTAL ASSETS (A=1+2)	1,099.82	1,038.58	448.37	445.24
B	EQUITY AND LIABILITIES				
1	Equity				
a)	Equity share capital	14.46	14.46	14.46	14.46
b)	Other equity	441.92	315.48	105.89	94.56
	Total equity	456.38	329.94	120.35	109.02
2	Non-current liabilities				
a)	Financial liabilities				
i)	Borrowings	11.64	42.54	28.63	22.75
ii)	Lease liabilities	89.82	43.99	58.27	20.36
iii)	Other financial liabilities	34.47	32.01	2.02	2.05
b)	Provisions	8.98	8.28	1.79	1.74
c)	Other non-current liabilities	2.07	1.44	0.58	0.56
	Total non-current liabilities	146.98	128.26	91.29	47.46
3	Current liabilities				
a)	Financial liabilities				
i)	Borrowings	79.20	146.90	77.89	96.88
ii)	Lease liabilities	11.44	9.05	5.64	4.59
iii)	Trade payables				
-	Due to micro and small enterprise	40.91	47.06	17.69	24.75
-	Due to others	87.15	96.79	58.00	75.23
iv)	Other financial liabilities	204.91	198.97	58.71	62.46
b)	Other current liabilities	66.92	62.89	15.71	14.43
c)	Current tax liabilities (net)	1.72	15.56	0.43	7.77
d)	Provisions	4.21	3.16	2.66	2.65
	Total current liabilities	496.46	580.38	236.73	288.76
	Total liabilities (2+3)	643.44	708.64	328.02	336.22
	TOTAL EQUITY AND LIABILITIES (B=1+2+3)	1,099.82	1,038.58	448.37	445.24



Somany Home Innovation Limited

Statement of Cash Flows for the period ended 30th September 2021

(₹ in crore)

Particulars	Consolidated		Standalone	
	Period ended 30th September 2021	Year ended 31st March 2021	Period ended 30th September 2021	Year ended 31st March 2021
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
A CASH FLOW FROM OPERATING ACTIVITIES				
Profit before tax as per statement of profit and loss	147.37	92.42	20.01	36.07
Adjustments for:				
Finance costs	10.78	29.49	8.13	14.94
Dividend income	-	-	(24.50)	-
Profit on slump sale of water heater business	-	-	-	(34.75)
Interest income	(0.16)	(0.84)	(0.18)	(0.36)
Gain on disposal of property, plant and equipment	(0.02)	(0.11)	(0.00)	(0.03)
Loss on disposal of property, plant and equipment	-	0.38	-	0.37
Impairment of investments	-	-	0.20	-
Net (gain) arising on current investments	(0.45)	(0.06)	-	-
Sundry balances and liabilities no longer required, written back	(4.73)	(18.62)	(0.05)	(2.11)
Provision for expected credit loss	6.17	11.92	1.37	2.37
Provision for doubtful advances	0.20	0.80	-	0.13
Bad debts written off	-	0.05	-	-
Lease concession /liabilities written back	(2.11)	(2.24)	(1.31)	(1.34)
Share of profit of joint venture	(1.13)	-	-	-
Exceptional items	(100.86)	-	-	-
Depreciation and amortisation expenses	18.75	39.27	6.67	15.38
Foreign currency translation (gain)/loss on consolidation	-	0.01	-	-
Net foreign exchange (gain)/loss	(0.65)	(2.16)	(0.15)	(1.29)
	73.16	150.31	10.19	29.38
Movements in working capital:				
(Increase)/decrease in trade and other receivables	70.49	(51.59)	26.14	(43.90)
(Increase)/decrease in inventories	(15.63)	29.98	(12.90)	6.18
(Increase)/decrease in other assets	(5.29)	(23.16)	(6.66)	(8.36)
Increase/(decrease) in trade and other liabilities	2.15	149.66	(28.75)	70.03
Increase/(decrease) in provisions	1.75	1.68	0.06	0.60
	53.47	106.57	(22.11)	24.55
Income taxes paid	(33.08)	(23.83)	(11.12)	(0.28)
Income taxes refund	-	1.43	-	-
Net cash generated/(used in) by operating activities	93.55	234.48	(23.04)	53.65
B CASH FLOW FROM INVESTING ACTIVITIES				
Payments to acquire financial assets	(127.65)	(25.31)	(27.66)	-
Proceeds from sale of financial assets	113.19	-	-	-
Loan to related party	-	-	6.20	(6.20)
Interest received	0.08	0.84	0.07	0.37
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	(8.15)	(28.38)	(4.61)	(7.69)
Proceeds from disposal of property, plant and equipment	(0.00)	1.24	0.00	0.18
Movement in other bank balances	(1.97)	(0.01)	(1.97)	(0.01)
Net cash flows generated from (used in) investing activities	27.70	(51.62)	48.73	(13.42)
C CASH FLOW FROM FINANCING ACTIVITIES				
Repayment of borrowings	(34.02)	(2.53)	(0.75)	(0.75)
Loan from related party	-	-	7.00	10.00
Movement in short term borrowings (net)	(64.58)	(136.09)	(19.36)	(27.12)
Principal payment of lease liability	(4.57)	(8.46)	(2.08)	(4.69)
Dividend paid	(0.00)	(1.07)	(0.00)	(1.07)
Interest paid	(10.56)	(29.78)	(8.17)	(15.04)
Net cash flows generated from (used in) financing activities	(113.73)	(177.93)	(23.36)	(38.67)
Net increase (decrease) in cash and cash equivalents (A+B+C)	7.52	4.93	2.33	1.56
Cash and cash equivalents at the beginning of the year	7.60	2.67	1.96	0.40
Cash and cash equivalents at year end	15.12	7.60	4.29	1.96



Notes:

- (1) The above consolidated and standalone financials results of Somany Home Innovation Limited ("SHIL" or "Company") for the quarter and year to date period from 1st April 2021 to 30th September 2021 have been reviewed by Audit Committee and approved by Board of Directors at their respective meetings held on 9th November 2021. The statutory auditors of the Company have carried out limited review of the unaudited financial results for the quarter and year to date period from 1st April 2021 to 30th September, 2021.
- (2) The standalone and consolidated figures for the current quarter and year to date period from 1st April 2021 to 30th September 2021 are not comparable with the corresponding period figures. The results of quarter and year to date period from 1st April 2020 to 30th September 2020 includes Water Heater Business Undertaking ("WHBU") of Consumer Appliance Business segment of the company (sales of WHBU for quarter and period ended 30th September 2020 were ₹30.63 crore and ₹38.05 crore respectively), which was sold by way of Slump Sale to the wholly owned subsidiary Hintastica Private Limited ("HPL") w.e.f. 30th December 2020. Further as of 20th May 2021, subsequent to infusion of equity by Atlantic Societe Francaise De Development Thermique, France ("Groupe Atlantic"), HPL ceased to be wholly owned subsidiary and became 50:50 joint venture. The accounting of the same has been done by using the equity method as per Ind AS.
- (3) Exceptional items of the preceding quarter ended 30th June, 2021 includes fair value gain (net) of ₹66.11 crore of its investment in HPL on account of loss of control of subsidiary (as per Ind AS 110) and recorded gain of ₹34.75 crore, on account of slump sale of Water Heater Business Undertaking by the Company to HPL (then wholly owned subsidiary) during the quarter ended 31st December 2020.
- (4) During the quarter, the Company subscribed 66,000 equity shares (right issue) of Hintastica Private Limited (JV) (towards its 50 percent share of subscription of the equity share) at ₹3,030 per share (including share premium of ₹3020 per share) of face value of ₹10 each, amounting to ₹19,998 crore.
- (5) The Other Income for quarter and half year ended 30th September 2021 on standalone basis, includes dividend received by Company from Brilloca Limited (wholly owned subsidiary) amounting to ₹24.50 crore.
- (6) The COVID-19 impacted the business activities during the first half of the current financial year as well as preceding financial year. The results of quarter ended on 30th September 2021 are not comparable with corresponding and preceding quarter ended on 30th September 2020 & 30th June 2021 respectively, on account of restriction in business activities. The Company has taken into account external and internal factors for assessing possible impact of Covid-19 on various elements of its financial results, including recoverability of assets.
- (7) The previous quarter/period/year figures have been rearranged/regrouped, wherever considered necessary.

Place : Gurugram

Date: 9th November 2021



Rakesh Kaul

Whole Time Director & CEO



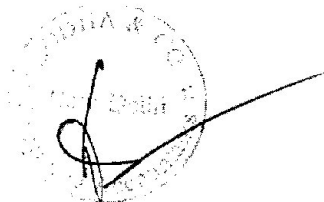
Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to

The Board of Directors

Somany Home Innovation Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Somany Home Innovation Limited (the "Company") for the quarter ended September 30, 2021 and year to date from April 1, 2021 to September 30, 2021 (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. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain



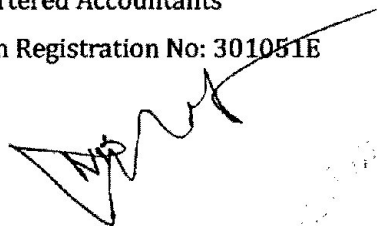
assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

For LODHA & CO.

Chartered Accountants

Firm Registration No: 301051E

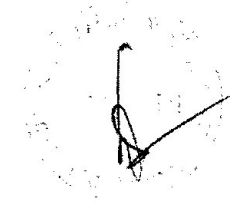


N. K. Lodha

Partner

Membership No. 85155

UDIN: 21085155AAAAFA7586



Place: Delhi

Date: 09th November, 2021

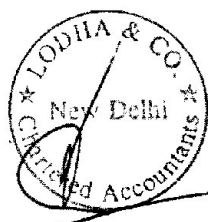
Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to

The Board of Directors

Somany Home Innovation Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Somany Home Innovation Limited ("the Company" / "Holding Company"), and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its joint venture for the quarter ended September 30, 2021 and year to date from April 1, 2021 to September 30, 2021 (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. 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. 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 Brilloca Ltd.

* Subsidiary of HIL

@ Upto 19th May, 2021

Joint venture

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

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 interim financial results and other financial information in respect of four (4) subsidiaries included in the consolidated unaudited financial results, whose interim financial results/information reflect assets of Rs. 8.99 Crores as at September 30, 2021, total revenues of Rs. 5.20 Crores and Rs. 9.28 Crores, total net profit after tax of Rs. 0.24 Crore and Rs. Rs. 0.14 Crore, total comprehensive income of Rs. 0.24 Crore and Rs. Rs. 0.14 Crore for the quarter ended September 30, 2021 and period ended on that date respectively, and net cash outflows of Rs. 0.36 Crores for the period from April 1, 2021 to September 30, 2021. 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.

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

For LODHA & CO,

Chartered Accountants

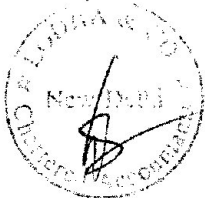
Firm Registration No. 301051E


N.K. Lodha

Partner

Membership No: 85155

UDIN : 21085155AAAAFB131



Place: New Delhi

Date: 09th November, 2021