
**Hindware Home Innovation Limited delivers strong topline growth
Q2FY23 clocks revenue growth of 16%; H1FY23 revenue expands 45%(Y-o-Y)**

EBITDA Margin expansion of 159bps in H1FY23 despite increased input prices

Gurugram, 14th November 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 half year ended September 30th, 2022.

In H1 FY23, Hindware Home Innovation Limited Consolidated Revenue from Operations stood at ₹1,393 crore, registering a growth of 45%. EBITDA grew 75% to ₹131 crore during H1 FY23 as against ₹75 crore in H1 FY22. For the quarter, Consolidated Revenue from Operations came in at ₹715 crore, up 16%. EBITDA grew 11% to ₹64 crore compared to ₹58 crore in Q2 FY22.

For the Consumer Appliances business, Revenue from Operations came in at ₹254 crore in H1 FY23, registering a healthy growth of 42% Y-o-Y. EBITDA grew by 119% on a Y-o-Y basis to ₹16 crore. EBITDA Margins also expanded by ~226 bps during H1FY23 over the corresponding period last year. For Q2 FY23, the segment registered a revenue growth of 12% on a Y-o-Y basis, with EBITDA at ₹11 crore during the quarter despite subdued consumer demand amidst an inflationary environment.

The Building Products business which comprises Sanitaryware, Faucets, and Plastic Pipes & Fittings reported Revenue from Operations of ₹1,111 crore, registering a growth of 48% Y-o-Y in H1 FY23. EBITDA stood at ₹114 crore, up 72% on a Y-o-Y basis. For Q2 FY23, the Building Products business, reported Revenues from Operations worth ₹576 crore higher by 19% on a Y-o-Y basis, while EBITDA grew 16% on a Y-o-Y basis to ₹53 crore. The sanitaryware and faucets business continues to post industry-leading growth on the back of its innovative product mix, new product launches, and strengthened distribution and retail network despite rising input prices, such as gas.

The Company's Plastic Pipes and Fittings business with revenue growth of 50% Y-o-Y in H1 FY23, continues to be the fastest-growing brand in the industry. With a greater emphasis on CPVC products, the company has been able to continue its growth momentum despite the steep decline in PVC prices over the past few months.

Commenting on the Company's performance, Mr. Sandip Somany, Chairman, Hindware Home Innovation Limited said, *"Hindware Home Innovation Limited delivered an encouraging performance during the first half of the financial year despite inflationary pressures and input price volatility. Our topline increased by 16% and 45% on a year-over-year basis in Q2 & H1 FY23, highlighting the resilience of our business model. We have sought to offset rising input prices by implementing price hikes in sync with the market and also improving operational efficiencies."*

He further added, *"We will continue to leverage the strength of our business capabilities, brand, and distribution to create value for all our stakeholders."*

About Us:

Hindware Home Innovation Limited (formerly Somany Home Innovation Limited) is the fastest growing player in 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 a 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.

**Formerly Somany Home Innovation Limited*

For further information on the Company, please visit www.shilgroup.com and www.brilloca.com

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