

Hindware Home Innovation Limited Consolidated Revenue from Operations grew 98% to ₹678 crore in Q1 FY23; while EBITDA stood at ₹67 crore, an increase of 292%

Gurugram, 12th August 2022: Hindware Home Innovation Limited (formerly Somany Home Innovation Limited), the Consumer Appliances and Building Products Company; today announced its financial results for the first quarter ended June 30th, 2022.

For the quarter under review, Hindware Home Innovation Limited Consolidated Revenue from Operations stood at ₹678 crore, delivering a growth of 98%. EBITDA stood at ₹67 crore, an increase of 292% and PBT before exceptional items stood at ₹31 crore, expanding by around 10 times on a year-on-year basis.

The Company's Building Products Segment encompasses Sanitaryware, Faucets, and Plastic Pipes & Fittings. Sanitaryware and Faucets continued to report industry-leading growth during the quarter, contributing to the company's solid performance. Revenue from operations grew by 102% Y-o-Y and stood at ₹535 crore in Q1 FY23. The Company recognized for its leadership in product and design, brand awareness, and a wide product assortment, continues to make rapid strides having enhanced its reach with the addition of 75+ new distributors in the quarter under review.

The Plastic Pipes and Fittings business continues to maintain strong revenue and volume growth and is the fastest-growing brand in the sector.

The standalone Hindware Home Innovation Limited reported revenue growth of around 91% at ₹143 crore in Q1 FY23. While the inflationary environment did weigh in on-demand sentiment, strong connect with customers, and product salience aided to sustain sales momentum during the quarter. The company also undertook price revisions across the product categories to offset the impact of rising input prices.

Commenting on the Company's performance, Mr. Sandip Somany, Chairman, Hindware Home Innovation Limited said, *"We are happy to report that we began the fiscal year 2023 on a positive note, delivering a resilient performance on a consolidated basis amid a challenging macro environment. This performance is largely attributable to our Building Products Segment, which continues to be the fastest growing across its categories, reflecting the success of our business strategy. Our Plastic Pipes & Fittings business too sustained its position as the fastest growing in the category."*

He further added, *"We have looked to combat the rising input prices by implementing appropriate price hikes and enhancing our operational efficiencies. At the same time, we have maintained our emphasis on introducing new and exciting offerings. Looking ahead, we will continue to focus our resources on developing a diverse range of innovative, connected products that integrate innovation and aesthetics and add value to our customers' lives and homes."*

About Us:

Hindware Home Innovation Limited (formerly Somany 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.

**Formerly Somany Home Innovation Limited*

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

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