SOMANY IMPRESA
GROUP COMPANY

hindware
home innovation limited

NEAPS/BSE ONLINE

12th August, 2026

The Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers,
1st Floor, New Trading Ring
Rotunda, Dalal Street,
Mumbai – 400001
(BSE Scrip Code: 542905)

Listing Department
National Stock Exchange of India Limited
Plot No. C-1, Block-G,
Exchange Plaza, 5th Floor,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400051
(NSE Symbol: HINDWAREAP)

Dear Sir/Madam,

Sub: Presentation on Business wise update for Q1 FY27

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the copy of presentation on Business-wise update for Q1 FY27.

The aforesaid presentation will also be available on the website of the Company i.e. www.hindwarehomes.com.

You are requested to take the enclosed document on records.

For **Hindware Home Innovation Limited**

Payal M Puri
Digitally signed by Payal M Puri
Date: 2026.08.12 18:38:17 +05'30'

Payal M Puri
(Company Secretary and Sr. V. P. Group General Counsel)
Name: **Payal M Puri**
Address: **301-302, 3rd Floor, Park Centra, Sector-30, Gurugram-122001**
Membership No.: **16068**

Encl: As above

Hindware Home Innovation Limited

Business-Wise Update

Q1 FY27

BATHWARE

PIPES & FITTINGS

CONSUMER APPLIANCES

Figures are rounded off and as per management-reported figures

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Growth, Market Share & Margin

Sales Outlook & Growth

- **FY27:** Mid-teen bathware revenue growth
- **Mix:** Faucets high-teen; Sanitaryware double-digit
- **Drivers:** Weighted dealers, new products, premium push
- ***Reinforcing leadership via investment in the brand + high growth in weighted dealers***

Market Share & Premiumisation

- **Premium:** ~40% of mix (Q1 FY27) → +~5% over next 18–24 months
- **Queo:** Super-premium; ₹180–200 cr target in 5 yrs
- **Gross Margin:** Premium range 2–3% higher gross margin than mass and mass premium
- "*Designed for Sukoon*" multimedia campaign live

Channel & Tier Mix

- **Institutional:** ~25% of sales (lower margin than general trade)
- **Tier 2/3:** ~70% of sales; deepening distribution
- **Brand stores:** ~30% of GT sales
- ***Store investment aims for brand visibility: net positive***

Margin Guidance & Roadmap

- **Q1 FY27 EBITDA:** ~12%.
- **Target range:** +2–4% over 18–24 months (11% in FY26)
- **Levers:** Operating leverage + manufacturing cost-outs
- **Insourcing:** Faucet in-house ~50% & S/W ~70% (Q1 FY27)
- ***Quarterly EBIDTA may vary depending on market conditions. Annual EBITDA conveys a balanced reflection of core operational performance***

Costs, Balance Sheet & Operations

Raw Material & Pricing

- **Inputs inflation:** Volatility of Brass and fuel prices may challenge the market demand
- **Brass Prices YoY:** Brass prices has increased YoY by ~40% (Q1 FY27 vs Q1 FY26)
- **Faucets Selling Price hike:** ~20% over last 12 months

Working Capital

- **WC days:** 95 (Q1FY26) → 87 (Q1FY27)
- **Inventory:** 92 → 97 days;
- **Debtors:** 47 → 43 days (receivables discipline)
- **Way ahead:** Aiming for 10–15% optimisation over 18-24 months

Debt & Deleveraging

- **Net Bank debt:** ₹271 cr (Q1FY26) → ₹224 (Q1FY27)
- **Way ahead:** No capacity expansion underway, other than debottlenecking and investment in Brand Stores
- **ROCE:** Target 16–18% over 18-24 months

Capacity Utilisation

- **Plants:** Sanitaryware ~90%, faucets ~85% (Q1 FY27)
- **Focus:** Manufacturing of high volume & margin products inhouse while outsourcing low margin and volume to optimize production capacity
- **Capex range:** ~₹50 cr (FY27)

Growth, Roorkee & Capacity

Sales Outlook & Growth

- **Sales Volume FY27 Growth:** ~15% growth in sales volume
- **Value Growth:** Resin and raw material volatility may impact value growth
- **New Products:** DWC, Fire Sprinkler, PTMT & Foam Core will contribute over the year
- **Top 30 Distributors Sales:** ~58% (Q1 FY27)
- **Channel Partners:** 22 distributors added (Q1 FY27)
- ***Stability of PVC resin will aid channel stocking and stablise selling price***

Roorkee Plant Ramp-up

- **Live:** Commercial production started from January 2026
- **Ramp up:** Capacity utilisation improvement will need further 2–3 quarters
- **Annual Capacity:** Roorkee 12,500 MT; Isnapur 66,000 MT
- ***North market is witnessing aggressive competition and pricing pressure thereby impacting quick ramp up***

Capacity Utilisation

- **Sales Volume:** 10,221 MT in Q1FY27 with ~28% growth YoY
- ***CPVC Value Mix: ~32% (Q1 FY27) as H1 is lean season for plumbing***

Path to Improving Profitability

- **Roadmap:** New value-added products, cost optimisation, demand & distribution
- **CPVC:** Raise mix —higher margin
- **Capacity utlisation:** Sweating of asset and absorption of fixed overheads
- **Pricing:** Any reduction of volatility in PVC resin and raw material price will create confidence across distribution channel and smoothen price war
- ***Volume + efficiency to lift RoCE***

Margins, Costs & Balance Sheet

Margin Guidance

- **Q1 FY27:** EBITDA ~3%
- **FY27:** 4-5% via cost-optimisation plans
- **Mix:** CPVC & UPVC margins above blended

Raw Material & Pricing

- **Inputs volatility:** PVC resin and currency volatility may impact margins in FY27
- ***However, any stability of currency and resin price will smooth out widespread channel discounting and restore pricing discipline in the market***

Working Capital

- **WC days:** 86 (Q1FY26) → 87 (Q1FY27)
- **Inventory days:** 95 → 70 days
- **Debtor days:** 74 → 87 days
- **Way ahead target:** 10–15% optimisation over 18-24 months
- ***Lean inventory to cushion from inventory volatility***

Debt & Capex

- **Net Bank debt:** ₹421 cr (Q1FY26) → ₹427 cr (Q1FY27)
- **Capex Range:** ~₹15 cr (FY27)
- **Way ahead:** Major capex program just completed. Earnings will reduce Debt

Growth, Margins & Turnaround

Sales Outlook & Growth

- **Core:** Kitchen: chimneys, hobs, cooktops, sinks
- **CAGR:** 15–20% over the next 2–3 years
- **Revenue:** ₹500+ cr in 2 yrs; ₹700–750 cr by FY30
- **GTM:** Scale dealers + exclusive brand stores

Margin Guidance

- **Gross Margin:** Robust gross margin 35-40%
- **Growth Narrative:** Unencumbered growth with legacy overhang cleared by FY27
- **Margin Trajectory:** → Double-digit as scale builds up
- ***Bottom-line growth to outpace top-line***

Path to Improving Profitability

- **Exited:** High-loss categories pruned
- **Focus:** Core kitchen + aggressive e-commerce
- **Near-term:** No new categories; consolidate & deepen
- **FY27:** Legacy costs gone → positive EBITDA swing

Water-Heater – Hintastica Private Limited (HPL)

- **HPL:** Became wholly owned subsidiary in Q1FY27
- **Now:** Leaner, nearly debt-free entity
- ***Leveraging asset light model to scale***

Scheme, Inputs & Balance Sheet

Scheme of Arrangement - Status

- **Status:** Shareholders & creditors approved the scheme (March 2026)
- **Next:** NCLT proceedings are underway
- **Listing:** Post NCLT order, listing process will be initiated with BSE & NSE

Input Costs & Sourcing

- **Model:** Asset-light
- **Sourcing:** ~75% domestic
- **Localise:** BLDC motors, sensors — cut FX/freight risk
- **Pricing:** Confident on industry price pass-through

Working Capital

- **WC days:** 117 (Q1FY26) → 77 (Q1FY27)
- **Inventory:** 86 → 90 days
- **Debtors:** 72 → 55 days
- *Leaner SKUs + asset-light model*

Debt & Balance Sheet

- **Net Bank debt:** ₹25 cr (Q1FY26) → ₹18 cr (Q1FY27)
- **Profile:** Working-capital only; no term loan
- **Capex:** ~₹5 cr per year
- *HPL near debt-free post plant sale*

Hindware Home Innovation Limited

Thank You

We look forward to engaging with you.

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