SOMANY IMPRESA
GROUP COMPANY

hindware
home innovation limited

NEAPS/BSE ONLINE

13th November, 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 Q2 FY2026-27

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 Q2 FY2026-27.

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**

SANDIP SOMANY
Digitally signed by SANDIP SOMANY
Date: 2026.11.13 18:20:28 +05'30'

Sandip Somany
Chairman & Non-Executive Director
Name: **Sandip Somany**
Address: **301-302, 3rd Floor, Park Centra, Sector-30, Gurugram - 122001**
DIN: **00053597**

Encl.: As above

Hindware Home Innovation Limited

Business-Wise Update

Q2 FY 2026-27

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 (H1 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

- **Q2 FY27 EBITDA:** ~11% (H1 FY27 ~11%)
- **Target range:** +2–4% over 18–24 months (FY26 ~11%)
- **Levers:** Operating leverage + manufacturing cost-outs
- **Insourcing:** Faucet in-house ~50% & S/W ~70%
- ***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 ~58% (Q2 FY27 vs Q2 FY26)
- **Faucets Selling Price hike:** Prices have risen progressively over last 1 year

Working Capital

- **WC days:** 100 (H1 FY26) → 83 (H1 FY27)
- **Inventory:** 98 → 98 days;
- **Debtors:** 60 → 45 days (receivables discipline)
- **Way ahead:** Aiming for 10–15% optimisation over 18-24 months

Debt & Deleveraging

- **Net Bank debt*:** ₹277 cr (H1 FY26) → ₹192 (H1 FY27)
- **Way ahead:** No capacity expansion underway, other than debottlenecking and investment in Brand Stores
- **ROCE:** Target 16–18% over 18-24 months

*Excluding inter-company loan extended by Hindware Home Innovation Limited to Hindware Limited.

Capacity Utilisation

- **Plants:** Sanitaryware ~93%, faucets ~89% (H1 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:** ~53% (Q2 FY27)
- **Channel Partners:** 46 distributors added (Q2 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:** 14,176 MT in Q2 FY27 with ~19% growth YoY
- ***CPVC Value Mix: ~36 % (Q2 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

- **Q2 FY27:** EBITDA ~4% (H1 FY27 ~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:** 90 (H1 FY26) → 83 (H1 FY27)
- **Inventory days:** 87 → 61 days
- **Debtor days:** 86 → 101 days
- **Way ahead target:** 10–15% optimisation over 18-24 months
- ***Lean inventory to cushion from inventory volatility***

Debt & Capex

- **Net Bank debt*:** ₹446 cr (H1 FY26) → ₹420 cr (H2 FY27)
- **Capex Range:** ~₹15 cr (FY27)
- **Way ahead:** Major capex program just completed. Earnings will reduce Debt

*Excluding inter-company loan extended by Hindware Home Innovation Limited to Hindware Limited.

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**: Certified true copy of the order has been received from NCLT
- **Next:** Respective Companies will file the certified true copy of the Order with ROC in due course
- **Listing:** Listing process of HHIL Limited and Hindware Limited with BSE & NSE will be initiated in due course.

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:** 93 (H1 FY26) → 79 (H1 FY27)
- **Inventory**: 93 → 85 days
- **Debtors**: 69 → 54 days
- ***Leaner SKUs + asset-light model***

Debt & Balance Sheet

- **Net Bank debt:** ₹24 cr (H1 FY26) → ₹24 cr (H1 FY27)
- **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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