

NEAPS/BSE ONLINE

24th May, 2025

**The Corporate Relationship Department
BSE Limited**
Phiroze Jeejeebhoy Towers,
1st Floor, New Trading Ring,
Rotunda Building
Mumbai - 400 001
(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 – 400 051
(NSE Symbol: HINDWAREAP)

Dear Sir/Madam,

Sub: Outcome of Board Meeting pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the captioned subject, we would like to inform you that the Board of Directors of the Company in its meeting held today i.e., on 24th May, 2025 has, inter alia, approved the following items:

- a) Standalone and Consolidated Audited Financial Results together with Segment wise Revenue, Results, Segment wise Assets and Liabilities for the fourth quarter and year ended 31st March, 2025 along with Statement of Assets and Liabilities and Cash Flow Statement of the Company for the year ended 31st March, 2025, duly recommended by the Audit Committee in its meeting held on 24th May, 2025, pursuant to Regulations 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”) and the same is attached herewith as **Annexure I**;
- b) Auditors’ Reports on Standalone and Consolidated Financial Results of the Company for the quarter and year ended 31st March, 2025 issued by M/s. Lodha and Co. LLP, Chartered Accountants and the same is attached herewith as **Annexure II**;
- c) Declaration on Auditors’ Reports with unmodified opinion under Regulation 33(3)(d) of the Listing Regulations with respect to Standalone and Consolidated Audited Financial Results for the quarter and year ended 31st March, 2025 and the same is attached herewith as **Annexure III**;
- d) Appointment of M/s. DMK Associates, Practicing Company Secretaries for a period of 5 (Five) consecutive years commencing from FY 2025-26 till FY 2029-30, as Secretarial Auditors of the Company, subject to the approval of the members at the ensuing Annual General Meeting of the Company. The details as required under Regulation 30 of SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 is attached herewith as **Annexure IV**; and

Hindware Home Innovation Limited

Corporate Office: Unit No 201 (I), (II), (IIIA), (XVI) 2nd Floor, BPTP Park Centra, Sector-30, NH-8, Gurugram-122001
T. +91 124-4779200, e-mail: wecare@hindware.co.in | investors@hindwarehomes.com
Registered Office: 2, Red Cross Place, Kolkata- 700001, West Bengal, India. T. +91 33-22487407/5668
www.hindwarehomes.com | CIN: L74999WB2017PLC222970

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- e) Appointment of M/s. Protiviti India Member Private Limited as Internal Auditors of the Company for the financial year 2025-26. The details as required under Regulation 30 of SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 is attached herewith as **Annexure V**.

Further, the Board has decided to convene the 8th Annual General Meeting (“AGM”) of the Company on Thursday, 4th September, 2025 through Video-Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”) in accordance with relevant circulars issued by the Ministry of Corporate Affairs, Government of India and Securities and Exchange Board of India.

Further, pursuant to SEBI Circular No. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172 dated 19th October, 2023, we hereby confirm that we are not a large corporate for the financial year ended 31st March, 2025 as specified in para 3.2 of aforesaid circular. Please refer the below mentioned details in this regard::

S.No.	Particulars	Amount (Rs. In Crores)
1	Outstanding Qualified Borrowings at the start of the financial year	8.25
2	Outstanding Qualified Borrowings at the end of the financial year	Nil
3	Highest credit rating of the company	Long Term Bank Facilities: CARE A- Short Term Bank Facilities: CARE A2+
4	Incremental borrowing done during the year (qualified borrowing)	-
5	Borrowings by way of issuance of debt securities during the year	-

The meeting of Board of Directors commenced at 1:45 P.M. and concluded at 4:30 P.M.

This is for your reference and record.

For **Hindware Home Innovation Limited**

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

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HINDWARE HOME INNOVATION LIMITED

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Annexure I

PART I

STATEMENT OF AUDITED CONSOLIDATED AND STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2025

(₹ in crore)

S. No.	Particulars	Consolidated					Standalone				
		Three months period ended			Year ended 31st March 2025	Year ended 31st March 2024 (Restated)	Three months period ended			Year ended 31st March 2025	Year ended 31st March 2024 (Restated)
		31st March 2025	31st December 2024	31st March 2024 (Restated)			31st March 2025	31st December 2024	31st March 2024 (Restated)		
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Continuing operations											
	Income										
I	Revenue from operations	699.02	594.23	772.43	2,522.99	2,776.31	91.94	67.35	108.23	352.35	421.72
II	Other income (refer note 4)	10.29	8.08	8.45	40.53	36.40	6.25	3.34	2.27	23.38	40.47
III	Total income (I+II)	709.31	602.31	780.88	2,563.52	2,812.71	98.19	70.69	110.50	375.73	462.19
IV	Expenses										
	a) Cost of materials consumed	181.78	183.78	174.83	704.45	627.64	-	-	-	-	-
	b) Purchases of stock-in-trade	166.18	157.77	196.46	687.73	847.51	58.11	32.71	84.69	210.79	261.70
	c) Changes in inventories of finished goods, stock-in-trade and work in progress	68.53	(17.54)	63.72	17.88	36.54	5.78	11.29	(12.26)	19.40	0.74
	d) Employee benefits expense	102.50	108.35	111.21	426.48	426.19	13.32	13.56	17.12	57.11	67.48
	e) Finance cost	19.10	22.56	24.29	89.14	92.63	1.71	3.79	4.48	15.25	17.76
	f) Depreciation and amortization expense	30.36	30.55	30.69	122.53	118.84	4.12	4.20	4.34	17.33	17.27
	g) Power and Fuel	19.65	22.24	26.43	85.14	92.12	0.01	0.01	0.07	0.20	0.36
	h) Other expenses	119.49	110.22	124.93	458.29	483.66	28.30	23.00	31.17	105.45	121.73
	Total expenses (IV)	707.59	617.93	752.56	2,591.64	2,725.13	111.35	88.56	129.61	425.53	487.04
V	Profit/(loss) before exceptional items and tax (III-IV)	1.72	(15.62)	28.32	(28.12)	87.58	(13.16)	(17.87)	(19.11)	(49.80)	(24.85)
VI	Exceptional Items (refer note 3)	(29.60)	-	-	(29.60)	-	(6.12)	-	-	(6.12)	-
VII	Profit/(loss) before tax	(27.88)	(15.62)	28.32	(57.72)	87.58	(19.28)	(17.87)	(19.11)	(55.92)	(24.85)
VIII	Tax expense										
	a) Current tax	1.43	3.73	11.17	9.74	35.83	-	-	(0.47)	-	-
	b) Minimum alternative tax (entitlement)/charged	-	-	-	-	3.68	-	-	-	-	3.68
	c) Earlier Year Income Tax	1.00	-	-	1.75	2.83	(0.13)	-	-	(0.13)	1.69
	d) Deferred tax charge/(benefit)	(1.85)	(7.47)	(3.67)	(18.33)	(12.83)	(4.58)	(4.68)	(4.06)	(15.57)	(12.08)
	Tax expenses (VIII)	0.58	(3.74)	7.50	(6.84)	29.51	(4.71)	(4.68)	(4.53)	(15.70)	(6.71)
IX	Profit/(loss) for the period (VII- VIII)	(28.46)	(11.88)	20.82	(50.88)	58.07	(14.57)	(13.19)	(14.58)	(40.22)	(18.14)
X	Share in profit/(loss) after tax of joint venture	(5.45)	(5.06)	(4.16)	(17.89)	(9.12)	-	-	-	-	-
XI	Net profit/(loss) after tax and share in profit/(loss) of joint ventures from Continuing Operations (IX + X)	(33.91)	(16.94)	16.66	(68.77)	48.95	(14.57)	(13.19)	(14.58)	(40.22)	(18.14)



Sl. No.	Particulars	Consolidated					Standalone				
		Three months period ended			Year ended 31st March 2025	Year ended 31st March 2024 (Restated)	Three months period ended			Year ended 31st March 2025	Year ended 31st March 2024 (Restated)
		31st March 2025	31st December 2024	31st March 2024 (Restated)			31st March 2025	31st December 2024	31st March 2024 (Restated)		
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Discontinued Operations (refer note 2)											
XII	Profit/(Loss) before tax from Discontinued Operations	4.64	(1.19)	(20.02)	1.08	(30.84)	4.50	(1.15)	(21.70)	0.96	(28.70)
XIII	Tax expenses/(benefit) of discontinued operations	1.55	(0.40)	(6.09)	0.32	(9.52)	1.58	(0.40)	(8.41)	0.34	(10.85)
XIV	Profit/(Loss) for the period from Discontinued Operations (XII-XIII)	3.09	(0.79)	(13.93)	0.76	(21.32)	2.92	(0.75)	(13.29)	0.62	(17.85)
XV	Other comprehensive income (net of tax)- Continuing operations										
	(i) Items that will not be reclassified to profit or loss	1.83	(0.03)	0.45	1.74	(0.12)	0.48	0.05	0.23	0.62	0.17
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.51)	0.00	(0.14)	(0.50)	0.01	(0.17)	(0.02)	(0.08)	(0.22)	(0.07)
	(iii) Exchange difference on translation of foreign operations	(0.00)	0.00	0.00	(0.00)	(0.00)	-	-	-	-	-
	(iv) Share in other comprehensive income of joint venture (net of tax)	0.01	0.01	(0.01)	0.02	0.01	-	-	-	-	-
	Other comprehensive income (net of tax)- Discontinued operations										
	(i) Items that will not be reclassified to profit or loss	(0.02)	0.01	0.05	-	0.03	(0.02)	0.01	0.04	-	0.04
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.01	(0.01)	(0.01)	-	(0.01)	0.01	(0.01)	(0.02)	-	(0.01)
	(iii) Exchange difference on translation of foreign operations	-	-	-	-	-	-	-	-	-	-
	(iv) Share in other comprehensive income of joint venture (net of tax)	-	-	-	-	-	-	-	-	-	-
	Total other comprehensive income (XV)	1.32	(0.02)	0.34	1.26	(0.08)	0.30	0.03	0.17	0.40	0.13
XVI	Total comprehensive income for the period (XI+XIV+XV)	(29.50)	(17.75)	3.07	(66.75)	27.55	(11.35)	(13.91)	(27.70)	(39.20)	(35.86)
XVII	Net Profit attributable to:										
	a) Owners of the Company	(30.95)	(17.76)	2.14	(68.29)	25.77	-	-	-	-	-
	b) Non- Controlling Interest	0.13	0.03	0.59	0.28	1.86	-	-	-	-	-
XVIII	Other Comprehensive income attributable to:										
	a) Owners of the Company	1.31	(0.02)	0.34	1.25	(0.08)	-	-	-	-	-
	b) Non-Controlling Interest	0.01	(0.00)	0.00	0.01	(0.00)	-	-	-	-	-
XIX	Earnings before interest, tax, depreciation and amortization (EBITDA) [IV(e)+IV(f)+V] from continuing operations	51.18	37.49	83.30	183.55	299.05	(7.33)	(9.88)	(10.29)	(17.22)	10.18
XX	Paid-up equity share capital (face value ₹ 2/- per share) (refer note 7)	16.73	16.73	14.46	16.73	14.46	16.73	16.73	14.46	16.73	14.46
XXI	Other equity (excluding revaluation reserve)				760.34	583.36				277.40	72.62
XXII	Earnings per share : (of ₹ 2/- each) (restated, not annualized) (refer note 7)										
	(a) Basic-Continuing operations (₹)	(4.07)	(2.17)	2.16	(8.88)	6.32	(1.74)	(1.69)	(1.96)	(5.17)	(2.44)
	(b) Diluted-Continuing operations (₹)	(4.07)	(2.17)	2.16	(8.88)	6.32	(1.74)	(1.69)	(1.96)	(5.17)	(2.44)
	(c) Basic- Discontinued operations (₹)	0.37	(0.11)	(1.87)	0.10	(2.87)	0.35	(0.10)	(1.78)	0.08	(2.37)
	(d) Diluted Discontinued operations (₹)	0.37	(0.11)	(1.87)	0.10	(2.87)	0.35	(0.10)	(1.78)	0.08	(2.37)
	(e) Basic- Continuing and discontinued operations (₹)	(3.70)	(2.28)	0.29	(8.78)	3.45	(1.39)	(1.79)	(3.74)	(5.09)	(4.81)
	(f) Diluted- Continuing and discontinued operations (₹)	(3.70)	(2.28)	0.29	(8.78)	3.45	(1.39)	(1.79)	(3.74)	(5.09)	(4.81)



PART II

(₹ in crore)

Segment wise revenue, results, assets and liabilities

Consolidated

Three months period ended

31st March 2025

31st December
202431st March 2024
(Restated)Year ended
31st March 2025Year ended
31st March 2024
(Restated)

Particulars

(Audited)

(Unaudited)

(Audited)

(Audited)

(Audited)

1 Segment revenue from operation:					
a) Consumer appliances business (refer note 2)	96.78	67.91	109.47	356.19	445.44
b) Building products	607.12	526.88	664.21	2,170.71	2,354.64
c) Others	-	-	-	-	-
Total	703.90	594.79	773.68	2,526.90	2,800.08
Less : Revenue of discontinued operations	4.84	0.56	1.24	3.84	23.72
Less : Inter segment revenue	0.04	(0.00)	0.01	0.07	0.05
Total revenue from continuing operations	699.02	594.23	772.43	2,522.99	2,776.31
2 Segment results: Profit(+)/ loss(-) (before tax and interest from each segment):					
a) Consumer appliances business (refer note 2)	(7.91)	(14.60)	(31.03)	(37.03)	(59.17)
b) Building products	34.48	21.50	64.77	102.91	214.43
c) Others	(0.16)	(0.03)	(0.04)	(0.26)	(0.15)
Total Profit/(loss) before exceptional items and unallocable expenditure	26.41	6.87	33.70	65.62	155.11
Less : Finance costs	19.10	22.56	24.29	89.14	92.63
Less: Result of discontinued operations	4.99	(0.71)	(19.55)	2.97	(28.37)
Less: Other unallocable expenditure net of unallocable income	0.60	0.64	0.64	1.63	3.27
Less : Exceptional Items (refer note 3)	29.60	-	-	29.60	-
Total profit before tax from continuing operations	(27.88)	(15.62)	28.32	(57.72)	87.58
3 Segment assets					
a) Consumer appliances business (refer note 2)	315.80	351.45	430.40	315.80	430.40
b) Building products	2,120.24	2,062.77	1,925.23	2,120.24	1,925.23
c) Others	1.32	0.33	0.37	1.32	0.37
d) Unallocated	90.38	95.07	64.31	90.38	64.31
Total	2,527.74	2,509.62	2,420.31	2,527.74	2,420.31
Segment liabilities					
a) Consumer appliances business (refer note 2)	212.27	207.78	323.64	212.27	323.64
b) Building products	1,527.41	1,484.54	1,488.87	1,527.41	1,488.87
c) Others	0.20	0.14	0.08	0.20	0.08
d) Unallocated	1.74	1.52	1.03	1.74	1.03
Total	1,741.62	1,693.98	1,813.62	1,741.62	1,813.62



HINDWARE HOME INNOVATION LIMITED
STATEMENT OF ASSETS AND LIABILITIES

(₹ in crore)

Particulars	Consolidated		Standalone	
	As at 31st March 2025	As at 31st March 2024	As at 31st March 2025	As at 31st March 2024
	(Audited)	(Audited)	(Audited)	(Audited)
A ASSETS				
1 Non-current assets				
a) Property, plant and equipment	698.34	701.15	28.36	34.10
b) Right of use assets	171.81	212.28	34.03	43.16
c) Capital work in progress	208.53	53.89	1.89	0.71
d) Goodwill	1.91	1.91	-	-
e) Other intangible assets	3.37	2.19	0.39	0.42
f) Other intangible assets under development	0.30	1.43	0.08	0.08
g) Financial assets				
i) Investments	73.07	103.51	74.18	62.25
ii) Loans	-	-	98.00	-
iii) Other financial asset	12.07	11.28	2.47	4.21
h) Income tax assets (net)	1.96	6.50	1.96	3.94
i) Deferred tax assets (net)	70.76	53.26	51.12	36.11
j) Other non-current assets	17.54	60.51	1.39	4.02
Total non-current assets	1,259.66	1,207.91	293.87	189.00
2 Current Assets				
a) Inventories	600.72	589.36	90.56	113.28
b) Financial assets				
i) Trade receivables	507.77	453.34	90.80	103.72
ii) Cash and cash equivalents	24.89	29.22	5.10	10.61
iii) Bank balance other than (ii) above	0.37	0.11	0.13	0.11
iv) Other financial assets	15.76	13.14	4.01	3.75
c) Other current assets	115.07	127.23	17.71	33.28
Total current assets	1,264.58	1,212.40	208.31	264.75
3 Group of assets classified as held for sale	3.50	-	3.48	-
TOTAL ASSETS (A=1+2+3)	2,527.74	2,420.31	505.66	453.75
B EQUITY AND LIABILITIES				
1 Equity				
a) Equity share capital	16.73	14.46	16.73	14.46
b) Other equity	760.34	583.36	277.40	72.62
c) Non-Controlling Interest	9.05	8.87	-	-
Total equity	786.12	606.69	294.13	87.08
2 Non-current liabilities				
a) Financial liabilities				
i) Borrowings	354.83	339.20	-	51.00
ii) Lease liabilities	143.62	180.41	34.39	44.35
iii) Other financial liabilities	55.74	57.51	3.46	4.44
b) Provisions	14.72	14.51	1.62	1.77
c) Other non-current liabilities	4.22	5.54	0.74	1.12
Total non-current liabilities	573.13	597.17	40.21	102.68
3 Current liabilities				
a) Financial liabilities				
i) Borrowings	365.06	497.50	8.20	93.05
ii) Lease liabilities	25.64	29.09	5.37	6.66
iii) Trade payables				
- Due to micro and small enterprise	46.58	61.75	15.51	14.97
- Due to others	360.00	250.22	41.22	54.34
iv) Other financial liabilities	251.56	280.45	67.19	76.50
b) Other current liabilities	89.21	93.05	12.88	15.43
c) Provisions	4.95	4.39	3.03	3.04
d) Current tax Liabilities(net)	3.67	-	-	-
e) Liabilities associated with the group of assets classified as held for sale	21.82	-	17.92	-
Total current liabilities	1,168.49	1,216.45	171.32	263.99
Total liabilities (2+3)	1,741.62	1,813.62	211.53	366.67
TOTAL EQUITY AND LIABILITIES (B=1+2+3)	2,527.74	2,420.31	505.66	453.75



HINDWARE HOME INNOVATION LIMITED
STATEMENT OF CASH FLOW

(₹ in crore)

Particulars	Consolidated		Standalone	
	Year ended 31st March 2025	Year ended 31st March 2024	Year ended 31st March 2025	Year ended 31st March 2024
	(Audited)	(Audited)	(Audited)	(Audited)
A CASH FLOW FROM OPERATING ACTIVITIES				
Profit before tax and after Exceptional items *				
- Continuing Operations	(75.61)	78.46	(55.92)	(24.85)
- Discontinued Operations	1.08	(30.84)	0.96	(28.70)
Adjustments for:				
Exceptional Item (refer note 3)	29.60	-	6.12	-
Finance costs	91.03	95.10	16.94	20.10
Dividend income	-	-	(4.90)	(29.40)
Interest income	(0.94)	(0.53)	(3.37)	(0.30)
(Gain) on disposal of property, plant and equipment	(0.98)	(0.23)	(0.16)	(0.03)
Loss on disposal of property, plant and equipment	0.17	0.02	0.06	0.00
Net (gain) arising on current investments	(0.00)	-	(0.00)	-
Sundry balances and liabilities/provision no longer required, written back	(19.18)	(32.63)	(9.13)	(4.42)
Impairment of investments	-	-	-	9.55
Provision for expected credit loss	11.09	20.49	3.34	14.19
Provision for doubtful advances	0.76	2.15	0.31	0.99
Bad debts written off	6.70	0.01	6.69	-
Lease concession /liabilities written back	(6.42)	(1.55)	(4.21)	(0.99)
Share of (profit) / loss of joint venture	17.89	9.12	-	-
Depreciation and amortisation expenses	122.76	123.04	17.56	21.14
Net foreign exchange (gain)/loss	(0.27)	0.12	(0.01)	(0.02)
Rights Issue expenses	0.32	-	0.32	-
Assets Written off	-	0.53	-	-
	178.00	263.26	(25.40)	(22.74)
Movements in working capital:				
(Increase)/decrease in trade and other receivables	(75.27)	(96.77)	4.27	21.29
(Increase)/decrease in inventories	(11.69)	94.41	22.39	7.67
(Increase)/decrease in other assets	10.64	(16.71)	15.08	7.63
Increase/(decrease) in trade and other liabilities	93.04	37.81	(6.93)	5.90
Increase/(decrease) in provisions	0.77	(0.52)	(0.16)	(0.11)
	17.49	18.22	34.65	42.38
Income taxes paid	(7.55)	(41.11)	(1.10)	(4.12)
Income taxes refund	4.15	0.38	3.20	0.27
Net cash generated/(used in) by operating activities	192.09	240.75	11.35	15.79
B CASH FLOW FROM INVESTING ACTIVITIES				
Payment to acquire financial assets	(5.01)	-	(5.00)	-
Proceeds from sale of financial assets	5.01	-	5.00	-
Investment in subsidiary, associate and joint venture	(17.00)	(24.99)	(18.02)	(32.03)
Payment for acquisition of non-controlling interest stake of subsidiary	(0.02)	-	-	-
Loan to related party	-	-	(98.00)	-
Interest received	0.48	0.01	3.19	0.00
Payment against slump sale	-	(12.16)	-	-
Dividend income	-	-	4.90	29.40
Payments for property, plant and equipment	(202.23)	(183.41)	(6.00)	(5.47)
Proceeds from disposal of property, plant and equipment	4.23	1.83	0.84	0.38
Movement in other bank balances	(0.03)	(0.04)	(0.03)	(0.04)
Net cash flows generated from (used in) investing activities	(214.57)	(218.76)	(113.12)	(7.76)
C CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from borrowings	164.23	119.57	-	-
Repayment of borrowings	(122.91)	(85.58)	(8.25)	(2.25)
Loan from related party	-	-	15.00	20.00
Repayment of loan to related party	-	-	(60.00)	-
Movement in short term borrowings (net)	(150.37)	91.03	(74.85)	12.15
Principal payment of lease liability	(24.84)	(31.16)	(5.19)	(7.87)
Interest on lease liability	(13.49)	(16.32)	(4.29)	(5.05)
Proceeds from Issuance of Equity share capital under Rights Issue (refer note 7)	249.70	-	249.70	-
Rights Issue expenses	(0.88)	-	(0.88)	-
Dividend paid	(2.91)	(3.85)	(2.86)	(3.58)
Interest paid	(80.23)	(75.66)	(11.98)	(11.91)
Net cash flows generated from (used in) financing activities	18.30	(1.97)	96.40	1.49
Net increase (decrease) in cash and cash equivalents (A+B+C)	(4.18)	20.02	(5.37)	9.52
Cash and cash equivalents at the beginning of the year	29.22	9.20	10.61	1.09
Effect of Foreign Exchange on cash and cash equivalents	0.00	0.00	-	-
Less: Cash and cash equivalent classified as asset held for sale	0.15	-	0.14	-
Cash and cash equivalents at year end	24.89	29.22	5.10	10.61

* Includes share in profit / (loss) of joint Venture



Notes:

1. The above audited consolidated and standalone financial results of the Company for the quarter and year ended 31st March 2025 have been reviewed by Audit Committee and approved by the Board of Directors at their respective meetings held on 24th May 2025.
2. Following the Board's decision on 28th May 2024, to discontinue the Retail Business (the 'RB') and the approval for sale/liquidation of assets of RB, the preliminary financial impact of same was recognized in the quarter and year ended 31st March 2024 and in subsequent quarters as and when occurred. The Company is continuing the process of sale/liquidation of assets of RB and any further impact if any, will be accounted for in the respective period / quarter as and when occurred/ assessed. As a results, segment reporting has been reorganized/restated and RB have been merged and treated as part of the "Consumer Appliances Business" for current period and accordingly in the corresponding figures in the previous year /periods. The Group now operates in two segments: 1) Consumer Appliances Business and 2) Building Products. Consequently, previous periods segment figures are not strictly comparable with the current quarter and year ended 31st March 2025.
3. As of 31st December 2024, the Company's total investment in Hintastica Private Limited (the "HPL "or "JV"), a 50:50 joint venture, was amounted to ₹61.86 crore in standalone financials represented by 422,861 equity shares of ₹10 each. During the quarter ended 31st March 2025, the Company has further infused ₹17 crore in HPL, on a rights basis by subscribing to an additional 125,926 nos equity shares of ₹10 each at a premium of ₹1,340 per share. On 31st March 2025, the Company restated value/measured its investment in the JV / HPL based on an independent valuation report and recognized/provided an impairment loss of ₹6.12 crore in Standalone Financial Results and ₹29.60 crore in Consolidated Financial Results under "Exceptional Items".
4. The Other Income for the year ended 31st March 2025 on standalone basis, includes dividend received by the Company from its subsidiary viz. Hindware Limited amounting to ₹4.90 crore (Previous Year ₹29.40 crore).
5. The Company had incorporated a wholly owned subsidiary by the name of "HHIL Limited" on 4th March 2025 and subscribed for 50,00,000 equity shares of ₹ 2 each of HHIL Limited during the quarter and year ended 31st March 2025.
6. The Board of Directors of the Company, in its meeting held on 27th March 2025 had approved a Composite Scheme of Arrangement (the "Scheme") under section 230 to 232, read with section 66 and other applicable provisions of the Companies Act 2013 and the provisions of other applicable laws, amongst the Company (the "Demerged Company/Remaining Transferor Company"), Hindware Limited ("Transferee Company") and HHIL Limited ("Resulting Company") and their respective shareholders and creditors. The Scheme provides for the demerger of the Consumer Products Business of the Demerged Company and the amalgamation of the Remaining Transferor Company (as defined in the Scheme) with and into Transferee Company. The Appointed Date for the Scheme is 1st April 2025, or such other date as may be mutually agreed by the respective Board of the Companies or any such date approved by the Hon'ble National Company Law Tribunal ("NCLT") or any other competent authority. The Scheme is subject to the approval of the BSE Limited, the National Stock Exchange of India Limited, SEBI, shareholders and creditors of the Company and such other necessary approvals as may be required, and the sanction thereof of the Scheme by NCLT. The Company has applied to BSE Limited and the National Stock Exchange for requisite approval of the Scheme and the approvals are awaited.
7. During the quarter ended 31st December 2024, the Company had issued 11,349,962 equity shares of face value of ₹2 each at a price of ₹220 per share (including a premium of ₹218 per share) to its shareholders on a Rights basis. The use of proceeds from this Rights Issue has been fully utilised in line with the objects stated in the offer letter. Consequently, basic and diluted EPS for all previous periods have been restated.



8. Figures for the quarter ended 31st March 2025 represent balancing figures between Audited figures for the full financial year and published year-to-date figures up to 31st December 2024.
9. The previous quarter/period/year figures have been rearranged/regrouped, wherever considered necessary.



A handwritten signature in black ink, appearing to read 'Sandip Somany'.

Sandip Somany

Place: Gurugram

Date: 24th May 2025

Chairman and Non-Executive Director

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of Hindware Home Innovation Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To
The Board of Directors
Hindware Home Innovation Limited

Opinion

1. We have audited the accompanying Statement of Standalone Financial Results of Hindware Home Innovation Limited ("the Company") for the quarter ended 31st March, 2025 and the year-to-date results for the period from 01st April, 2024 to 31st March, 2025 ("the statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- a) is presented in accordance with the requirements of the Listing Regulations in this regard; and
- b) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India of the net loss after tax, other comprehensive income and other financial information of the Company for the quarter ended 31st March, 2025 and the net loss after tax, other comprehensive income and other financial information of the Company for the year to date results for the period from 1st April, 2024 to 31st March, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the "Auditors' Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Standalone Financial Results

The statement has been prepared on the basis of the annual standalone financial statements for the year ended 31st March, 2025. The Board of Directors of the Company are responsible for the preparation and presentation of these financial results that gives a true and fair view of the net loss and other comprehensive income and other information in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies, making judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or the cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is the high level of assurance but, is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatement can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risk of material misstatement of the statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete



set of standalone financial statements on whether the Company has adequate internal financial control with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Statement includes the results for the quarter ended 31st March, 2025 being the balancing figure between the audited figures in respect of the full financial year ended 31st March, 2025 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us, as required under the Listing Regulations.

Our opinion on the same is not modified in respect of above matter.

For LODHA & CO LLP

Chartered Accountants

Firm Registration No: 301051E/E300284



Shyamal Kumar

Partner

Membership No. 509325

UDIN- 25509325BMINUI2524

Place: Gurugram

Date: 24th May 2025



Independent Auditor's Report on the Quarterly and Year to Date Audited Consolidated Financial Results of Hindware Home Innovation Limited pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To
The Board of Directors
Hindware Home Innovation Limited

Opinion

We have audited the accompanying Consolidated Financial Results of Hindware Home Innovation Limited ('the Company'/'Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') and jointly controlled entity for the quarter ended 31st March, 2025 and for the period from 1st April, 2024 to 31st March, 2025 ('the statement'), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the audit reports of other auditors on separate audited financial statements /financial information of the subsidiaries and jointly controlled entity referred in Other Matters section below, the Statement:

a) Includes the results of the following entities;

Subsidiary companies

- i. Hindware Ltd.
- ii. Evok Homes Private Limited
- iii. Truflo Pipes Limited
- iv. HHIL Limited (w.e.f. 04th March, 2025)
- v. Halis International Limited \$ (HIL)
- vi. QUEO Bathroom Innovations Limited*

\$ Subsidiary of Hindware Ltd.

** Subsidiary of HIL*

Jointly Controlled entity

- i. Hintastica (P) Ltd. (HPL)



- b) is presented in accordance with the Listing Regulations in this regard; and
- c) gives a true and fair view in conformity with the applicable Indian accounting standards (Ind AS), and other accounting principles generally accepted in India of the consolidated net loss, other comprehensive income and other financial information of the Group and jointly controlled entity for the quarter ended 31st March 2025 and for the period from 1st April 2024 to 31st March 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditors' Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group and jointly controlled entity in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with ethical requirements that are relevant to our audit of the Consolidated Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the statement.

Management's Responsibilities for the Consolidated Financial Results

The statement, which includes the Consolidated Financial results, has been prepared on the basis of the Consolidated Annual Financial Statements for the year ended 31st March 2025. The Holding Company's Board of Directors are responsible for the preparation and presentation of these Consolidated Financial Results for the quarter and year ended 31st March 2025 that gives a true and fair view of the net loss and other comprehensive income and other financial information of the Group including its jointly controlled entity in accordance with the applicable Indian accounting standards (Ind AS) prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations.

The respective Board of Directors of the Companies included in Group and of its jointly controlled entity are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its jointly controlled entity and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies, making judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Results by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group and its jointly controlled entity are responsible for assessing the



ability of the Group and its jointly controlled entity to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group and its jointly controlled entity or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its jointly controlled entity are also responsible for overseeing of financial reporting process of the respective entities in the Group and of its jointly controlled entity.

Auditor's Responsibilities for the Audit of Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is the high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatement can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risk of material misstatement of the statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of Consolidated financial statements on whether the Holding Company, Subsidiary Companies and jointly controlled entity, incorporated in India (based on the auditor's report of respective companies) has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on ability of the Group and its jointly controlled entity to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its jointly controlled to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results



represents the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its jointly controlled entity to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Consolidated Financial Results of which we are the independent auditors. For the other entities included in the Consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matters

1. The consolidated financial results include the audited financial results of three subsidiaries, whose financial statements/financial information reflect total assets of Rs. 1.20 Crores as at 31st March 2025, total revenue from operations of Rs. Nil and Rs. 0.05 Crores, total net profit / (loss) after tax of Rs. 0.01 Crores and (Rs. 0.08 Crores), total comprehensive income of Rs. 0.01 Crores and (Rs. 0.08 Crores) for the quarter and year ended 31st March 2025 respectively and net cash inflow of Rs. 1.00 Crores for the period from 01st April, 2024 to 31st March 2025, as considered in the consolidated financial results. This financial statements/financial information have been audited by other auditors whose reports have been furnished to us by the management and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us are as stated in paragraph above.
2. We did not audit the financial statement of two foreign subsidiary whose unaudited financial statement reflect total assets of Rs. 0.20 Crores as at 31st March 2025, total revenue of Rs. Nil and Rs. Nil, total net profit / (loss) after tax of (Rs.0.03 Crores) and (Rs.0.14 Crores), total comprehensive income of (Rs. 0.04 Crores) and (Rs.0.14 Crores) for the quarter and year ended 31st March 2025 respectively and net cash flow of Rs. Nil for the period from 01st April, 2024 to 31st March 2025, as considered in the consolidated financial results. The unaudited financial results and other information have been prepared in accordance with accounting principles generally accepted in the respective country and which have been certified by the management. The Company's management has converted the unaudited financial results/ statement and other information of such subsidiary located outside India



from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. Our opinion in so far as it relates to the balances and affairs of such subsidiary located outside India is based solely on the conversion adjustments prepared and certified by the management of the Company. In our opinion and according to the information and explanations given to us by the Board of Directors, these financial statements are not material to the group.

3. The statement includes the results for the quarter ended 31st March 2025 being the balancing figure between the audited figures in respect of the full financial year ended 31st March 2025 and the published un-audited year to date figures up to the third quarter of the current financial year, which were subjected to a limited review.

Our opinion on the Statement is not modified in respect of above matters.

For **LODHA & CO LLP**
Chartered Accountants
FRN: 301051E /E300284

Shyamal Kumar

Partner

Membership No. 509325

UDIN: 25509325BMINUJ5299

Place: Gurugram

Dated: 24th May, 2025



NEAPS/BSE ONLINE

24th May, 2025

The Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers,
1st Floor, New Trading Ring,
Rotunda Building
Mumbai - 400 001
(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 – 400 051
(NSE Symbol: HINDWAREAP)

Dear Sir/Ma'am,

Sub: Declaration on Auditors' Reports with Unmodified Opinion under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We declare that M/s. Lodha & Co LLP, Chartered Accountants (Firm's Registration No. 301051E) Statutory Auditors of the Company has issued Audit Reports with unmodified opinion on Standalone and Consolidated Audited Financial Results of the Company for the quarter and financial year ended on 31st March, 2025 in accordance with Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is for your information and records.

For **Hindware Home Innovation Limited**



Sandip Somany
Chairman and Non-Executive Director
DIN: 00053597

ANNEXURE IV

Requisite Details in terms of SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

S. No.	Particulars	Details
1	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Appointment of M/s. DMK Associates, Practicing Company Secretaries (FRN: P2006DE003100) as Secretarial Auditor of the Company.
2	Date of appointment / re-appointment/ cessation (as applicable) & term of appointment/ re-appointment ;	The Board at its meeting held on 24 May 2025, approved appointment of M/s. DMK Associates, Practicing Company Secretaries, as Secretarial Auditors of the Company for a period of 5 (Five) consecutive years commencing from FY 2025-26 till FY 2029-30, subject to approval of members at the ensuing Annual General Meeting (AGM).
3	Brief profile (in case of appointment)	<p>DMK Associates, a peer reviewed firm of Practicing Company Secretaries, established and registered with the Institute of Companies Secretaries of India in the year 2005 is one of the most reputed firms amongst professionals, several Companies including Listed Companies, multinationals and is best known for its client retention, high integrity, dedication, sincerity, quality of service and professionalism. The firm has been engaged in secretarial audits of various prominent companies and their expertise has earned the trust of industry leaders across sectors like FMCG, Manufacturing, Real estate, Power and Energy, Aggregators, Public utilities and so on.</p> <p>The firm's Client centric approach, with experienced professionals and Proficient solutions to complex problems prides itself on superior client retention, integrity, dedication, and professionalism making them a trusted partner in navigating the complexities of corporate law.</p>
4	Disclosure of relationships between directors (in case of appointment of a director)	NA

Hindware Home Innovation Limited

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hindware
smart appliances



ANNEXURE V

Requisite Details in terms of SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

S. No.	Particulars	Details
1	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Appointment
2	Date of appointment / re-appointment/ cessation (as applicable) & term of appointment/ re-appointment ;	The Board at its meeting held on 24 May 2025, approved appointment of M/s. Protiviti India Member Private Limited as Internal Auditors of the Company for the financial year 2025-26.
3	Brief profile (in case of appointment)	Protiviti is a global consulting firm that delivers deep expertise, objective insights, a tailored approach and unparalleled collaboration to help leaders confidently face the future. Protiviti and its independent and locally owned member firms provide clients with consulting and managed solutions in finance, technology, operations, data, digital, legal, HR, risk and internal audit through a network of more than 90 offices in over 25 countries.
4	Disclosure of relationships between directors (in case of appointment of a director)	NA

Hindware Home Innovation Limited

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