

NEAPS/BSE ONLINE

11th February, 2020

The Corporate Relationship Dept.,
BSE Ltd.,
Phiroze Jeejeebhoy Towers,
1st Floor, New Trading Ring
Rotunda, Dalal Street,
Mumbai - 400 001

The Secretary,
National Stock Exchange of India Ltd.,
Exchange Plaza, 5th Floor,
Plot No. C/1, G-Block
Bandra-Kurla Complex,
Bandra (E), Mumbai - 400 051

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on 11th February, 2020


With reference to the captioned subject, we would like to inform you that the Board of Directors in its meeting held on 11th February, 2020 has, inter alia, approved the following items:

1. Standalone and Consolidated Un-audited Financial Results for the third quarter and nine months ended 31st December, 2019 including Segment wise Revenue and Results of the Company, duly recommended by the Audit Committee in its meeting held on 11th February, 2020 along with the Limited Review Report of the Statutory Auditors thereon pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the same is attached herewith as **Annexure A**.
2. Appointment of Ms. Anisha Motwani as Independent Director for a period of 5 (five) years w.e.f. 11th February, 2020. The brief profile of Ms. Motwani is attached herewith as **Annexure B**.
3. Postal Ballot Notice to seek approval of the shareholders on the resolutions as set out therein.

The Meeting of Board of Directors was commenced at 01:45 pm and concluded at 05:15 pm.

This is for your reference and record.

For Somany Home Innovation Limited


(Payal M. Puri)
Company Secretary

Name: Payal M. Puri
Address: 301-302, 3rd Floor, Park Centra, Sector-30, Gurugram-122001
Membership No.16068

Encl: As above

Somany Home Innovation Limited

Corporate Office: 37 B, Echelon Institutional Area, Sector-32, Gurugram, Haryana-122 001, India. T. +91 124 2889300

Registered Office: 2, Red Cross Place, Kolkata-700001, West Bengal, India. T. +91 33-22487407/5668

wecare@hindware.co.in. | www.shilgroup.com | CIN: U74999WB2017PLC222970

SOMANY HOME INNOVATION LIMITED

REGD. OFFICE: 2, RED CROSS PLACE, KOLKATA-700 001

WEBSITE: WWW.SHILGROUP.COM | CIN : U74999WB2017PLC222970 | TEL: 033-22487407/5668 | Email: INVESTORS@SHILGROUP.COM

PART I
STATEMENT OF UNAUDITED CONSOLIDATED AND STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND PERIOD ENDED 31ST DECEMBER 2019

(₹ in crore)

S. No.	Particulars	Consolidated					Standalone					Standalone
		3 months ended 31st December 2019	3 months ended 30th September 2019	3 months ended 31st December 2018	9 months ended 31st December 2019	9 months ended 31st December 2018	3 months ended 31st December 2019	3 months ended 30th September 2019	3 months ended 31st December 2018	9 months ended 31st December 2019	9 months ended 31st December 2018	Year ended 31st March 2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		Post Scheme (Refer Note 2)	Post Scheme (Refer Note 2)	Pre Scheme (Refer Note 4)	Post Scheme (Refer Note 2)	Pre Scheme (Refer Note 4)	Post Scheme (Refer Note 2)	Post Scheme (Refer Note 2)	Pre Scheme (Refer Note 4)	Post Scheme (Refer Note 2)	Pre Scheme (Refer Note 4)	Pre Scheme
I	Revenue from operations	444.37	425.58	-	1,247.90	-	136.47	120.83	-	360.06	-	-
II	Other income	7.22	1.47	0.00	12.44	0.00	1.21	0.22	-	1.84	-	-
III	Total income (I+II)	451.59	427.05	0.00	1,260.34	0.00	137.68	121.05	-	361.90	-	-
IV	Expenses											
	a) Purchases of stock-in-trade	279.30	306.11	-	821.59	-	89.79	81.66	-	218.08	-	-
	b) Changes in inventories of stock-in-trade	9.22	(17.69)	-	8.90	-	(5.16)	(6.01)	-	6.10	-	-
	c) Employee benefits expense	52.35	40.76	-	132.49	-	17.42	13.47	-	42.53	-	-
	d) Finance cost	9.70	7.46	0.00	25.11	0.00	3.86	2.94	0.00	10.09	0.00	0.01
	e) Depreciation and amortization expense	11.68	11.57	-	32.06	-	4.90	4.55	-	13.81	-	-
	f) Other expenses	76.36	69.81	0.11	209.76	0.11	30.17	29.48	0.11	86.28	0.11	0.12
	Total expenses (IV)	438.61	418.02	0.11	1,229.91	0.11	140.98	126.09	0.11	376.89	0.11	0.13
V	Profit before exceptional items and tax (III-IV)	12.98	9.03	(0.11)	30.43	(0.11)	(3.30)	(5.04)	(0.11)	(14.99)	(0.11)	(0.13)
VI	Exceptional item	-	-	-	-	-	-	-	-	-	-	-
VII	Profit before tax	12.98	9.03	(0.11)	30.43	(0.11)	(3.30)	(5.04)	(0.11)	(14.99)	(0.11)	(0.13)
VIII	Tax expense											
	a) Current tax	6.33	3.07	-	15.30	-	-	-	-	-	-	-
	b) Deferred tax charge/(benefit)	(2.63)	0.01	-	(5.68)	-	(0.89)	(1.04)	-	(4.39)	-	-
	Tax expenses (VIII)	3.70	3.08	-	9.62	-	(0.89)	(1.04)	-	(4.39)	-	-
IX	Profit for the period (VII - VIII)	9.28	5.95	(0.11)	20.81	(0.11)	(2.41)	(4.00)	(0.11)	(10.60)	(0.11)	(0.13)
X	Other comprehensive income (net of tax)											
	(i) Items that will not be reclassified to profit or loss	0.27	0.41	-	0.68	-	0.07	0.13	-	0.20	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.07)	(0.12)	-	(1.19)	-	(0.02)	(0.05)	-	(0.07)	-	-
	(iii) 'Exchange difference on translation of foreign operations	0.02	(0.01)	-	0.01	-	-	-	-	-	-	-
	Total other comprehensive income (X)	0.22	0.28	-	0.50	-	0.05	0.08	-	0.13	-	-
XI	Total comprehensive income for the period (IX+X)	9.50	6.23	(0.11)	21.31	(0.11)	(2.36)	(3.92)	(0.11)	(10.47)	(0.11)	(0.13)
XII	Earnings before interest, depreciation, tax and amortization (EBIDTA) [V+IV (d)+IV(e)]	34.36	28.06	(0.11)	87.60	(0.10)	5.46	2.45	(0.11)	8.91	(0.11)	(0.12)
XIII	Paid-up equity share capital (face value Rs.2/- per share)	14.46	14.46	0.10	14.46	0.10	14.46	14.46	0.10	14.46	0.10	0.10
XIV	Other equity (excluding revaluation reserve)											(0.18)
XV	Earnings per share : (of ₹ 2/- each) (not annualized)											
	(a) Basic (₹)	1.28	0.82	(2.15)	2.88	(2.17)	(0.33)	(0.55)	(2.16)	(1.47)	(2.23)	(2.59)
	(b) Diluted (₹)	1.28	0.82	(2.15)	2.88	(2.17)	(0.33)	(0.55)	(2.16)	(1.47)	(2.23)	(2.59)



ANNEXURE - A

PART II		Consolidated				
Segment wise revenue, results, assets and liabilities		3 months ended 31st December 2019	3 months ended 30th September 2019	3 months ended 31st December 2018	9 months ended 31st December 2019	9 months ended 31st December 2018
Particulars		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		Post Scheme (Refer Note 2)	Post Scheme (Refer Note 2)	Pre Scheme (Refer Note 4)	Post Scheme (Refer Note 2)	Pre Scheme (Refer Note 4)
1	Segment revenue from operation:					
	a) Consumer products	112.37	97.26	-	287.98	-
	b) Retail business	24.67	24.26	-	73.94	-
	c) Building products	307.33	304.06	-	885.98	-
	d) Others	-	-	-	-	-
	e) Unallocated	-	-	-	-	-
	Total	444.37	425.58	-	1,247.90	-
	Less : Inter segment revenue	-	-	-	-	-
	Total income from operations	444.37	425.58	-	1,247.90	-
2	Segment results: Profit(+)/ loss(-) (before tax and interest from each segment)					
	a) Consumer products	3.40	2.12	-	6.39	-
	b) Retail business	(3.23)	(3.77)	-	(10.65)	-
	c) Building products	22.29	18.47	-	60.42	-
	d) Others	(0.11)	(0.07)	-	(0.37)	-
	e) Unallocated	0.33	(0.26)	(0.11)	(0.25)	(0.11)
	Total	22.68	16.49	(0.11)	55.54	(0.11)
	Less : Finance costs	9.70	7.46	-	25.11	-
	Total Profit before tax	12.98	9.03	(0.11)	30.43	(0.11)
3	Segment assets					
	a) Consumer products	261.89	239.56	-	261.89	-
	b) Retail business	83.15	87.71	-	83.15	-
	c) Building products	672.81	757.88	-	672.81	-
	d) Others	0.53	0.71	-	0.53	-
	e) Unallocated	31.68	30.76	0.09	31.68	0.09
	Total	1,050.06	1,116.62	0.09	1,050.06	0.09
	Segment liabilities					
	a) Consumer products	189.43	168.08	-	189.43	-
	b) Retail business	104.30	108.27	-	104.30	-
	c) Building products	478.15	571.60	-	478.15	-
	d) Others	0.08	0.23	-	0.08	-
	e) Unallocated	0.17	-	0.17	0.17	0.17
	Total	772.13	848.18	0.17	772.13	0.17



Notes:

- (1) The above consolidated and standalone financial results of Somany Home Innovation Limited ("Company") for the quarter and period ended 31st December 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 11th February 2020.
- (2) I. (a) The Board of Directors of the Company in its meeting held on 10th November 2017 had approved a Composite Scheme of Arrangement 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, Brilloca Limited (a wholly owned subsidiary of the Company) and HSIL Limited and their respective shareholders and creditors ("Scheme"). The Scheme provided for the demerger of, (i) the Consumer Products Distribution and Marketing Undertaking ("CPDM Undertaking") and Retail Undertaking of HSIL Limited into SHIL, and (ii) the Building Products Distribution and Marketing Undertaking ("BPDM Undertaking") of HSIL Limited into Brilloca Limited. The Scheme was approved by the Hon'ble Kolkata Bench of National Company Law Tribunal vide its order dated 26th June 2019, certified copy of the order dated 22nd July 2019 was filed with Registrar of Companies, West Bengal on 5th August 2019 and accordingly the Scheme has come into effect. The Scheme is effective from the Appointed Date i.e. 1st April, 2018. Accordingly due effect of the Scheme have been incorporated.
- (b) Before the Scheme being effective, the Company and its subsidiary, Brilloca Limited were both subsidiaries of HSIL Limited and their respective audited financial statements for financial year ended 31st March 2019 were consolidated, audited and published with HSIL Limited as per applicable regulations. Accordingly, the audited consolidated financial statements of the Company were not published for financial year ended 31st March 2019. Pursuant to the Scheme, the Company ceased to be subsidiary of HSIL Limited and also subsidiaries of HSIL Limited have been vested with the Company and Brilloca Limited. The first audited consolidated financial statements of the Company and its subsidiaries would be published for financial year ended 31st March 2020.
- (c) The necessary steps and formalities in respect of completion of transfers of properties, licences, approvals and investments as required under the Scheme in favour of the Company and Brilloca Limited and modification of charges etc. are under implementation.
- II. As stated above, the aforesaid Scheme of the Company is with HSIL Limited which is erstwhile holding company of SHIL. To give effect of the Scheme from Appointed Date i.e. 1st April 2018 and pursuant to the requirements of Ind AS 103 "Business Combination", the Company has accounted this Business Combination involving entities under common control using the pooling of interest method in the financial results, for prior period i.e. with effect from 1st April 2018 as per Ind AS -103.
- (3) Post implementation of the Scheme, the Company has following subsidiaries: Brilloca Limited (Wholly owned), Hindware Home Retail Private Limited (Wholly owned), Luxxix Heating Solutions Private Limited (99.99%) and newly incorporated Hintastica Private Limited (Wholly owned)
- (4) Pursuant to the Scheme (as above) the equity shares of the Company were listed at BSE & NSE w.e.f. 26th December 2019, accordingly the standalone and consolidated figures of corresponding quarter/period ended 31st December 2018 are stated based on management certification related to those quarter/period on Pre Demerger basis.
- (5) The Company and its subsidiaries have adopted Ind AS 116 "Leases" effective 1st April, 2019 as notified by the Ministry of Corporate Affairs (MCA) and applied the standard to its leases. This has resulted in recognising right of use assets and corresponding Lease liabilities. The application of Ind AS 116 did not have any significant impact in the financial results for the quarter and period.
- (6) Post implementation of Scheme and transfer of CPDM undertaking, Retail Undertaking to the Company, and transfer of BPDM Undertaking to a wholly owned subsidiary Company i.e. Brilloca Limited, the Company on consolidated basis has identified following as reportable segments in accordance with the requirement of IND AS 108- Operating segments:
- a). Consumer Products: Sales and distribution of consumer products - air purifiers, air coolers, kitchen appliances, water heaters, exhaust fans, water purifiers and related products.
- b). Retail Business: Sales and distribution of furniture, furnishings, home decor and other related products.
- c). Building Products: Sales and distribution of building products - sanitary ware, faucets, UPVC and CPVC pipes, fittings and related products.
- (7) One of the Subsidiary Company (i.e. Brilloca Limited) has decided to exercise the option permitted under section 155 BAA of the income tax Act ,1961 as introduced by the taxation laws (amendment ordinance, 2019 from the current financials year), accordingly the provision for income tax and deferred tax balances have been recorded/re-measured using the new tax rate and the resultant impact have been recognised in the current periods unaudited financial results.
- (8) The previous period/year figures have been rearranged /regrouped, whenever considered necessary.
- (9) The statutory auditors of the Company have carried out a limited review of the unaudited financial results for the quarter and period ended 31st December 2019.

Place : Gurugram
Date: 11th February 2020


Sandip Somany
Chairman



Independent Auditor's Review Report

To
The Board of Directors of
Somany Home Innovation Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Somany Home Innovation Limited ("the Company") for the quarter ended 31st December, 2019 and year to date from 1st April, 2019 to 31st December, 2019 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE 2410) "Review of Interim financial information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit Accordingly, we do not express an audit opinion.
4. **Other Matters**
Results / figures for the corresponding quarter and for the period from 1st April 2018 to 31st December, 2018 have not been reviewed by us. We have relied on data / information made available to us by the management and financial results for the corresponding quarter/period are as certified by the management.
Our conclusion on the Statement is not modified in respect of the above matter.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in

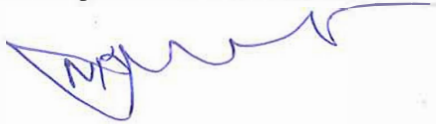


accordance with the applicable Accounting Standards i.e. India Accounting Standards ('Ind AS') prescribed u/s 133 of the Companies Act , 2013 as amended, read with relevant rules issued there under and other recognised accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For LODHA & CO.

Chartered Accountants

Firm's Registration No. 301051E



(N.K. LODHA)

Partner

Membership No: 85155

UDIN : 20085155AAAAAW5862



Place: Gurugram

Date: 11-2-2020

Independent Auditor's Review Report

To
The Board of Directors of
Somany Home Innovation Limited

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of Somany Home Innovation Limited ("the Parent"), which includes its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group'), for the quarter ended 31st December, 2019 and year to date from 1st April, 2019 to 31st December, 2019 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Subsidiary companies

- i. Brilloca Ltd.**
- ii. Hindware Home Retail (P) Ltd.**
- iii. Luxxis Heating Solutions (P) Ltd.**
- iv. Halis International Limited.\$
- v. Alchemy International Cooperatief U.A.*
- vi. Haas International B.V^
- vii. QUEO Bathroom Innovations Limited#
- viii. Hintastica Ltd.**

** Subsidiary of Somany Home Innovation Limited

\$ Subsidiary of Brilloca Ltd.

* Subsidiary of Halis International Limited

^ Subsidiary of Alchemy International Cooperatief U.A.

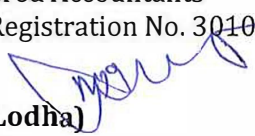
Subsidiary of Haas International B.V



5. Other matter

- i) We did not review the interim unaudited financial results and other financial information in respect of five (5) subsidiaries, which reflects total revenues of Rs. 2.36 crores and Rs. 8.09 crores, total net profit /(loss) after tax of (Rs. 0.19) crore and Rs. 0.05 crore, total comprehensive income of Rs. 2.36 crores and (Rs. 0.19) crore for the quarter ended 31st December 2019 and for the period from 1st April 2019 to 31st December 2019 respectively, as considered in the statement. According to the information and explanations given to us by the Management, these interim financial results which are certified by the management and other financial information are not material to the Group, in opinion of the management.
Our conclusion on the Statement is not modified in respect of the above matter.
- ii) Standalone results / figures for the corresponding quarter and for the period from 1st April 2018 to 31st December, 2018 have not been reviewed by us. We have relied on data / information made available to us by the management and financial results for the corresponding quarter/period are as certified by the management.
Our conclusion on the Statement is not modified in respect of the above matter.
- iii) Consolidated results / figures for the corresponding quarter and for the period from 1st April 2018 to 31st December, 2018 have not been reviewed by us. We have relied on data / information made available to us by the management and financial results for the corresponding quarter/period are as certified by the management.
Our conclusion on the Statement is not modified in respect of the above matter.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For LODHA & CO,
Chartered Accountants
Firm Registration No. 301051E


(N.K. Lodha)
Partner
Membership No: 85155
UDIN :- 20085155AAAAAX3230



Place: Gurugram

Date: 11-2-2020

ANNEXURE B

Brief Profile of Ms. Anisha Motwani

Ms. Anisha Motwani ("Ms. Motwani") is a Science Graduate from Sophia College and holds Degree in Masters of Business Administration. Ms. Motwani is a Brand, Digital and Innovation Expert and a Multi-faceted Business Leader with over 28 years of experience in diverse industries – Advertising, Auto Manufacturing, Financial and Health Services. She is the Founder & Managing Partner of 'Storm the Norm', an innovation company. As an industry expert, she advises the World Bank on the prestigious "Swachh Bharat Programme", "National Mission for Clean Ganga" and "Solar Energy Rooftops". She was voted as one of the 50 Most Powerful Women in Indian Business by Business Today for three consecutive years since 2009. She has also been recognized amongst the Top 50 Women in Media, Marketing and Advertising by Impact & Colors for 4 consecutive years since 2011. She has been conferred "Women at Work Leadership Award 2011" by Asian Confederation of Business and the "Brand Builder of the year" award by NDTV amongst many others. She holds Directorships in various companies.

Ms. Motwani is not related to any Director on the Board of Directors of the Company.

For Somany Home Innovation Limited



Company Secretary

Somany Home Innovation Limited

Corporate Office: 37 B, Echelon Institutional Area, Sector-32, Gurugram, Haryana-122 001, India. T. +91 124 2889300

Registered Office: 2, Red Cross Place, Kolkata-700001, West Bengal, India. T. +91 33-22487407/5668

wecare@hindware.co.in | www.shilgroup.com | CIN: U74999WB2017PLC222970