

NEAPS/BSE ONLINE

21<sup>st</sup> July, 2020

The Corporate Relationship Dept.,  
BSE Ltd.,  
Phiroze Jeejeebhoy Towers,  
1<sup>st</sup> 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: Unaudited Financial Results and Limited Review Report for the first quarter ended 30<sup>th</sup> June, 2020 together with Segment wise Revenue and Results**

In compliance with the requirements of Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Standalone and Consolidated Un-audited Financial Results for the first quarter ended 30<sup>th</sup> June, 2020 including Segment wise Revenue and Results of the Company as on 30<sup>th</sup> June, 2020, duly recommended by the Audit Committee and subsequently considered and approved by the Board of Directors in their meeting held on Tuesday, 21<sup>st</sup> July, 2020 along with the Limited Review Report of the Statutory Auditors thereon.

The Meeting of Board of Directors commenced at 2:30 pm and concluded at 5:45 pm.

This is for your reference and record.

For **SOMANY HOME INNOVATION LIMITED**

  
(Payal M. Puri)  
Company Secretary and V.P. Group General Counsel

Name: Payal M. Puri  
Address: 301-302, 3<sup>rd</sup> 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

hindware  
KITCHEN ENSEMBLE

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# SOMANY HOME INNOVATION LIMITED

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

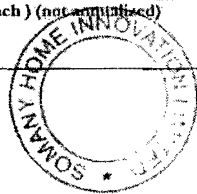
WEBSITE: WWW.SHILGROUP.COM | CIN : L74999WB2017PLC222970 | TEL: 033-22487407/5668 | Email: INVESTORS@SHILGROUP.COM

## PART I

### STATEMENT OF UNAUDITED CONSOLIDATED AND STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2020

(₹ in crore)

S. No.	Particulars	Consolidated				Standalone			
		3 months ended 30th June 2020	Preceding 3 months ended 31st March 2020	Corresponding 3 months ended in the previous year ending 30th June 2019	Year ended 31st March 2020	3 months ended 30th June 2020	Preceding 3 months ended 31st March 2020	Corresponding 3 months ended in the previous year ending 30th June 2019	Year ended 31st March 2020
		(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Revenue from operations	185.37	364.56	377.95	1,613.13	49.75	91.38	102.76	451.44
II	Other income	3.18	11.87	3.75	24.31	0.43	27.22	0.41	29.66
III	Total income (I+II)	188.55	376.43	381.70	1,637.44	50.18	118.60	103.17	480.50
IV	Expenses								
	a) Purchases of stock-in-trade	94.70	283.25	236.18	1,104.84	15.18	93.42	44.63	311.50
	b) Changes in inventories of stock-in-trade	37.99	(39.59)	17.37	(30.69)	21.26	(32.42)	17.27	(26.32)
	c) Employee benefits expense	42.33	49.11	37.76	177.36	13.15	11.48	10.02	49.77
	d) Finance cost	11.10	8.20	7.95	33.31	5.37	3.04	3.29	13.13
	e) Depreciation and amortization expense	10.58	13.93	8.81	45.99	4.13	8.02	4.36	21.83
	f) Other expenses	27.57	58.78	65.21	273.46	11.84	17.53	23.25	108.05
	Total expenses (IV)	224.27	373.68	373.28	1,604.27	70.93	101.07	109.82	477.96
V	Profit before exceptional items and tax (III-IV)	(35.72)	2.75	8.42	33.17	(20.75)	17.53	(6.65)	2.54
VI	Exceptional item	-	-	-	-	-	-	-	-
VII	Profit before tax	(35.72)	2.75	8.42	33.17	(20.75)	17.53	(6.65)	2.54
VIII	Tax expense								
	a) Current tax	-	3.01	5.90	18.31	-	-	-	-
	b) Deferred tax charge/(benefit)	(11.18)	(2.57)	(3.06)	(8.25)	(7.49)	(1.85)	(2.46)	(6.24)
	Tax expenses (VIII)	(11.18)	0.44	2.84	10.06	(7.49)	(1.85)	(2.46)	(6.24)
IX	Profit for the period (VII - VIII)	(24.54)	2.31	5.58	23.11	(13.26)	19.38	(4.19)	8.78
X	Other comprehensive income (net of tax)								
	(i) Items that will not be reclassified to profit or loss	(0.13)	(1.20)	-	(0.52)	(0.02)	(0.28)	-	(0.78)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.04	0.33	-	0.14	0.01	0.10	-	0.22
	(iii) Exchange difference on translation of foreign operations	(0.00)	(0.01)	0.00	0.00	-	-	-	-
	Total other comprehensive income (X)	(0.09)	(0.88)	0.00	(0.38)	(0.01)	(0.18)	-	(0.05)
XI	Total comprehensive income for the period (IX+X)	(24.63)	1.43	5.58	22.73	(13.27)	19.20	(4.19)	8.73
XII	Earnings before interest, tax, depreciation and amortization (EBITDA) [V+IV(d)+IV(e)]	(14.04)	24.88	25.18	112.47	(11.25)	28.69	1.00	37.58
XIII	Paid-up equity share capital (face value ₹ 2/- per share) Share capital suspense account as on 30th June 2019	14.46	14.46	14.46	14.46	14.46	14.46	14.46	14.46
XIV	Other equity (excluding revaluation reserve)	-	-	-	259.76	-	-	-	76.59
XV	Earnings per share : (of ₹ 2/- each) (not audited)								
	(a) Basic (₹)	(3.39)	0.32	0.77	3.20	(1.83)	2.68	(0.58)	1.21
	(b) Diluted (₹)	(3.39)	0.32	0.77	3.20	(1.83)	2.68	(0.58)	1.21



PART II		(₹ in crore)			
Segment wise revenue, results, assets and liabilities		Consolidated			
Particulars		3 months ended 30th June 2020	Preceding 3 months ended 31st March 2020	Corresponding 3 months ended in the previous year ending 30th June 2019	Year ended 31st March 2020
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Segment revenue from operation:				
	a) Consumer products	43.70	73.60	78.35	361.58
	b) Retail business	7.77	16.73	25.01	90.67
	c) Building products	133.90	274.23	274.59	1,160.85
	d) Others	-	-	-	-
	e) Unallocated	-	-	-	-
	Total	185.37	364.56	377.95	1,613.13
	Less : Inter segment revenue	-	-	-	-
	Total income from operations	185.37	364.56	377.95	1,613.13
2	Segment results: Profit(+)/ loss(-) (before tax and interest from each segment)				
	a) Consumer products	(8.01)	(0.63)	0.54	5.75
	b) Retail business	(6.85)	(4.31)	(3.64)	(14.96)
	c) Building products	(9.51)	16.33	19.66	76.75
	d) Others	(0.13)	(0.19)	(0.19)	(0.56)
	Total Profit before unallocable expenditure	(24.50)	11.20	16.37	66.99
	Less : Finance costs	11.10	8.20	7.95	33.31
	Less: Other unallocated expenditure net of unallocable income	0.12	0.25	0.00	0.51
	Total Profit before tax	(35.72)	2.75	8.42	33.17
3	Segment assets				
	a) Consumer products	283.25	283.39	193.28	283.39
	b) Retail business	70.40	78.72	89.36	78.72
	c) Building products	596.38	612.65	536.56	612.65
	d) Others	0.85	0.88	0.91	0.88
	e) Unallocated	41.93	34.07	13.30	34.07
	Total	992.81	1,009.71	833.41	1,009.71
	Segment liabilities				
	a) Consumer products	197.75	193.28	130.12	193.28
	b) Retail business	103.84	107.32	111.87	107.32
	c) Building products	440.75	434.05	315.76	434.05
	d) Others	0.35	0.25	0.11	0.25
	e) Unallocated	0.53	0.59	0.19	0.59
	Total	743.22	735.49	558.04	735.49

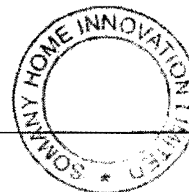


**Notes:**

- (1) The above financials results of Somany Home Innovation Limited ("SHIL" or "Company") for the quarter ended 30th June 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 21st July 2020.
- (2) Figures for quarter ended 31st March 2020 represents balancing figures between audited figures for full financial year and published year to date figures up to 31st December 2019.
- (3) The Company had decided to close down 8 (eight) out of its 10 (Ten) retail furniture stores which sells furniture and hard furnishing items under brand "EVOK". These store closures are expected during 2nd quarter of current financial year and related financial impact if any, be accounted upon the respective date of each store closure.
- (4) a) The outbreak of COVID-19 Pandemic has caused global widespread economic disruptions leaving uncertainties with respect to severity & its impact on businesses, which currently cannot be reasonably ascertained. The Company has up to the date of approval of financial results, evaluated and factored in to the extent possible likely material events & circumstances arising from COVID-19 pandemic and their impact on carrying value of its Assets & Liabilities as at 30th June 2020. Based on current indicators of future economic conditions, the Company expects to recover carrying amount of its Assets as on 30th June 2020. The impact of any future events & developments emerging out of COVID-19 Pandemic, if any, and occurring after the approval of financial result for the quarter and relating to the Assets & Liabilities of the Company as on 30th June 2020 will be recognized prospectively. Considering current market scenario and company's quality product portfolio, brand image, long-standing relationships & goodwill with its customers, suppliers and other stakeholders, Company expects that the business operations, cash flows, future revenue, assets and liabilities will sustain going forward.  
b) Post lockdown, the Company has resumed operations during middle of May, 2020. However partial lockdown in some of the states adversely impacted the logistics and other operational bottlenecks and also adversely effected overall sales for the quarter.
- (5) Figures for quarter ended 30<sup>th</sup> June, 2019 are not comparable due to reason stated in note 4 above.
- (6) The statutory auditors of the Company have carried out a limited review of the unaudited financial results for the quarter ended 30th June, 2020.
- (7) The previous quarter/year figures have been rearranged /regrouped, whenever considered necessary.

Place : Gurugram

Date: 21st July 2020



A handwritten signature in black ink, appearing to read "Rakesh Kaul".

Rakesh Kaul  
Whole Time Director & CEO



**Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

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**Review Report to**

**The Board of Directors**

**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 June 30, 2020 (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 express a conclusion 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.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') 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 Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Emphasis of Matter**

5. The appointment and managerial remuneration of Rs. 35.59 lacs (including Rs. 83.72 lacs up to 31<sup>st</sup> March 2020 and Rs.119.31 lacs till 30<sup>th</sup> June 2020) paid to a wholetime director of the company during the quarter is subject to approval by the shareholders in ensuing Annual General Meeting.

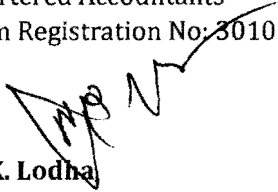
Our conclusion is not modified in respect of the above matter.

**Other matters**

6. We draw attention to Note 4 to the Statement which explains the impact of COVID-19 (Coronavirus Pandemic) on the operations of the Company and the management assessment thereon.
7. The Statement includes the financial results for the corresponding quarter ended 31<sup>st</sup> March, 2020, being the balancing figures between the audited figures of previous year in respect of the full financial year ended 31<sup>st</sup> March 2020 and the unaudited year-to-date figures up to the third quarter ended 31<sup>st</sup> December, 2019.

Our conclusion in respect of matters stated above are not modified.

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

  
**N. K. Lodha**  
Partner

Membership No. 85155

UDIN: 20085155AAAADG2816



Place: Delhi

Date: 21/July/2020

**Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

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Review Report to

The Board of Directors

Somany Home Innovation Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Somany Home Innovation Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended June 30, 2020 (the "Statement") attached herewith, being submitted by the Holding 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 Holding Company's Management and approved by the Holding 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 express a conclusion 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 No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and



Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

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

**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 (P) 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. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration referred to in paragraph 6 below, 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 Standards ('Ind AS') 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 Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Emphasis of Matter**

6. The appointment and managerial remuneration Rs. 35.59 lacs (including Rs. 83.72 lacs up to 31<sup>st</sup> March 2020 and Rs.119.31 lacs till 30<sup>th</sup> June 2020) paid to a wholetime director of the holding company during the quarter is subject to approval by the shareholders in ensuing Annual General Meeting.

Our conclusion is not modified in respect of the above matter.





### Other matters

7. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of seven (7) subsidiaries, whose unaudited interim financial results include total revenues of Rs. 358.94 lacs, total net profit after tax of Rs.17.32 lacs, and total comprehensive income of Rs.17.10 lacs , for the quarter ended 30<sup>th</sup> June , 2020 as considered in the Statement whose interim financial results and other financial information have not been reviewed by the respective auditors. These unaudited interim financial results and other unaudited financial information have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group. Our conclusion on the Statement in respect of this matter.
8. We draw attention to Note 4 to the Statement which explains the impact of COVID-19 (Coronavirus Pandemic) on the operations of the Company and the management assessment thereon.
9. The Statement includes the consolidated financial results for the corresponding quarter ended 31 March 2020, being the balancing figures between the audited figures of previous year in respect of the full financial year and the unaudited year-to-date figures up to the third quarter ended 31<sup>st</sup> December 2019.

Our conclusion in respect of matters stated above are not modified.

**For LODHA & CO.**

Chartered Accountants

Firm Registration No: 301051E

  
**N. K. Lodha**

Partner

Membership No. 85155

UDIN: 20085155AAAADH9907

Place: Delhi

Date: 21/July/2020

