

HAVELLS INDIA LIMITED

Regd. Off. : 904, 9th Floor, Surya Kiran Building, K G Marg, Connaught Place, New Delhi – 110 001

Corporate Off. : QRG Towers, 2D, Sector - 126, Expressway, Noida - 201 304

Tel. # 0120-3331000; Fax # 0120-3332000, Email: investors@havells.com

CIN: L31900DL1983PLC016304

**UNAUDITED STANDALONE FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020**

(Rs.in Crores)

S.N.	Particulars	Quarter Ended		31-Dec-19	Nine Months Ended		Year Ended
		31-Dec-20	30-Sep-20		31-Dec-20	31-Dec-19	
		(Unaudited)	(Unaudited)	Unaudited (Refer note-3)	(Unaudited)	Unaudited (Refer note-3)	(Audited)
1	Income						
	a) Revenue from operations	3165.85	2451.76	2269.87	7096.73	7213.08	9429.20
	b) Other Income	39.17	79.23	23.90	150.61	92.45	111.98
	Total Income	3205.02	2530.99	2293.77	7247.34	7305.53	9541.18
2	Expenses						
	a) Cost of raw materials and components consumed	1635.16	1262.72	1063.32	3387.47	3282.42	4389.58
	b) Purchases of traded goods	482.43	375.60	256.11	1035.98	955.60	1272.82
	c) Change in inventories of finished goods, traded goods and work in progress etc.	(158.42)	(172.79)	52.34	(32.68)	172.53	172.74
	d) Employee benefits expense	235.80	214.49	219.50	626.82	700.67	699.58
	e) Finance costs	15.15	17.27	5.26	49.14	15.12	19.72
	f) Depreciation and amortisation expense	64.38	59.09	55.25	183.87	155.41	217.91
	g) Other expenses						
	Advertisement and sales promotion	51.37	19.36	77.34	76.79	286.50	320.94
	Others	411.44	331.70	332.29	942.74	1,021.25	1,346.16
	Total Expenses	2737.31	2107.44	2061.41	6270.13	6601.50	8639.45
3	Profit before tax (1-2)	467.71	423.55	232.36	977.21	704.03	901.73
4	Income tax expenses						
	a) Current tax	111.56	90.19	49.30	218.26	159.10	198.93
	b) Deferred tax (Credit) / Charge	7.02	8.46	(16.41)	21.58	(10.92)	(30.23)
	Total Income tax expense	118.58	98.65	32.89	239.84	148.18	168.70
5	Net Profit for the period (3-4)	349.13	324.90	199.47	737.37	555.85	733.03
6	Other Comprehensive Income/(Loss)						
	Items that will not be reclassified to profit and loss in subsequent period	(1.30)	(1.26)	(1.74)	(3.80)	(5.56)	(4.96)
	Income tax relating to Items that will not be reclassified to profit and loss in subsequent period	0.33	0.32	0.44	0.96	1.40	1.25
	Other Comprehensive Income/(Loss) for the period net of tax	(0.97)	(0.94)	(1.30)	(2.84)	(4.16)	(3.73)
7	Total comprehensive income for the period, net of tax (5+6)	348.16	323.96	198.17	734.53	551.69	729.30
8	Paid up equity share capital (Face value of Re.1/- each)	62.60	62.60	62.58	62.60	62.58	62.58
9	Reserves (excluding revaluation reserve shown in the balance sheet of previous year)						4242.23
10	Earnings per equity share (EPS) (nominal value of Re. 1/-each) (not annualised):						
	a) Basic (Rs.)	5.58	5.19	3.19	11.78	8.88	11.71
	b) Diluted (Rs.)	5.58	5.19	3.19	11.78	8.88	11.71

Notes:

- These standalone financial results have been prepared in accordance with Indian Accounting Standards (Ind- AS) as prescribed under section 133 of Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and relevant amendment thereafter.
- The above financial results have been reviewed by the Audit Committee. These results have been approved by the Board of Directors at their meeting held on January 20, 2021. Limited review under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the statutory auditors of the Company. The auditors have expressed an unqualified report on the above results.
- During the previous year ended March 31, 2020, the Company had received approval from the National Company Law Tribunal (NCLT) on January 31, 2020 (filed with Registrar of Companies on February 07, 2020) in respect of a Scheme of Amalgamation in accordance with Section 230 to 232 of the Companies Act, 2013, among the Company and its wholly owned subsidiaries namely; Promptac Renewable Energy Solutions Private Limited, Havells Global Limited, Standard electrical Limited, LLOYD Consumer Private Limited. Accordingly, the Company had given the effect of the Scheme in the financial results of the year ended March 31, 2020 applying principles of Appendix C to Ind-AS 103 - "Business Combinations of entities under Common Control" w.e.f. April 01, 2018 and numbers reported in respect of previous period i.e. quarter and nine months ended December, 31, 2019 are restated in accordance with the Scheme.
- World Health Organisation (WHO) declared outbreak of Coronavirus Disease (COVID-19) a global pandemic on March 11, 2020. Consequent to this, Government of India declared lockdowns which has impacted the business activities of the Group during first quarter. Accordingly results of nine months ended on December 31, 2020 are not comparable to previous nine months ended on December 31, 2019, on account of restriction in business activities caused due to COVID-19 pandemic during the first quarter.
- The Code on Social Security 2020 (Code), which received the Presidential Assent on 28 September 2020, subsumes nine laws relating to social security, retirement and employee benefits, including the Employees Provident Fund and Miscellaneous Provisions Act, 1952 and the Payment of Gratuity Act, 1972. The effective date of the Code is yet to be notified and related rules are yet to be framed. The impact of the changes, if any, will be assessed and recognised post notification of the relevant provision.
- Commercial Papers issued by the Company are listed on National Stock Exchange and repayable on March 26, 2021 and are unsecured. Asset coverage ratio is more than 100%.
- The Board of Directors of the Company has declared a Interim Dividend of Rs. 3/- per Equity Share of Re. 1/- each.

For and on behalf of the Board
Havells India Limited

Anil Rai
Gupta
Digitally signed by
Anil Rai Gupta
Date: 2021.01.20
16:13:13 +05'30'
(Anil Rai Gupta)
Chairman and Managing Director

Place: Delhi
Date: January 20, 2021

HAVELLS INDIA LIMITED

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CIN: L31900DL1983PLC016304

**STANDALONE SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES
FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020**

(Rs.in Crores)

S.N.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-20	30-Sep-20	31-Dec-19 #	31-Dec-20	31-Dec-19 #	31-Mar-20 #
		(Unaudited)	(Unaudited)	Unaudited (Refer note-3)	(Unaudited)	Unaudited (Refer note-3)	(Audited)
1	Segment Revenue (Sales and other operating revenue)						
	a) Switchgears	437.12	370.27	330.90	997.55	1,036.67	1,339.38
	b) Cable	905.17	784.67	712.08	2,150.97	2,311.91	2,994.19
	c) Lighting & Fixtures	353.29	264.57	275.96	755.88	779.95	1,014.27
	d) Electrical Consumer Durables	783.06	579.87	535.94	1,664.61	1,587.76	2,005.42
	e) Lloyd Consumer	511.56	280.44	300.43	1,098.18	1,132.38	1,590.27
	f) Others	175.65	171.94	114.56	429.54	364.41	485.67
	Total	3,165.85	2,451.76	2,269.87	7,096.73	7,213.08	9,429.20
	Less : Inter Segment Revenue	-	-	-	-	-	-
	Total Segment Revenue	3,165.85	2,451.76	2,269.87	7,096.73	7,213.08	9,429.20
2	Segment Results (Profit(+)/ Loss(-) before tax and finance cost from each Segment)						
	a) Switchgears	137.23	114.95	87.49	281.28	257.93	324.94
	b) Cable	102.64	111.82	76.68	251.03	265.51	332.12
	c) Lighting & Fixtures	81.14	52.07	48.08	136.11	114.49	145.70
	d) Electrical Consumer Durables	140.52	117.16	76.98	294.69	231.02	286.98
	e) Lloyd Consumer	30.87	5.05	(12.82)	42.33	(48.65)	(40.12)
	f) Others	7.03	14.11	(9.08)	16.53	(25.35)	(25.01)
	Total	499.43	415.16	267.33	1,021.97	794.95	1,024.61
	Less: (i) Finance cost	15.15	17.27	5.26	49.14	15.12	19.72
	(ii) Other un-allocable expenses net off	55.74	53.57	53.61	146.23	168.25	215.14
	Less : (iii) Other un-allocable Income	(39.17)	(79.23)	(23.90)	(150.61)	(92.45)	(111.98)
	Total Profit before tax	467.71	423.55	232.36	977.21	704.03	901.73
3	Segment Assets						
	a) Switchgears	602.11	551.11	568.61	602.11	568.61	550.62
	b) Cable	940.99	916.11	893.90	940.99	893.90	909.28
	c) Lighting & Fixtures	528.89	488.74	496.33	528.89	496.33	490.16
	d) Electrical Consumer Durables	880.79	835.71	798.51	880.79	798.51	845.38
	e) Lloyd Consumer	2,524.83	2,322.62	2,439.53	2,524.83	2,439.53	2,402.54
	f) Others	251.79	208.21	193.56	251.79	193.56	202.99
	Total	5,729.40	5,322.50	5,390.44	5,729.40	5,390.44	5,400.97
	g) Unallocable assets	3,125.53	2,936.01	1,626.63	3,125.53	1,626.63	1,646.89
	Total Assets	8,854.93	8,258.51	7,017.07	8,854.93	7,017.07	7,047.86
4	Segment Liabilities						
	a) Switchgears	293.18	222.76	237.06	293.18	237.06	228.30
	b) Cable	364.49	363.51	440.31	364.49	440.31	521.89
	c) Lighting & Fixtures	258.39	203.04	210.19	258.39	210.19	214.61
	d) Electrical Consumer Durables	594.53	451.08	418.52	594.53	418.52	453.70
	e) Lloyd Consumer	442.81	296.62	240.23	442.81	240.23	381.76
	f) Others	126.30	106.37	81.64	126.30	81.64	101.85
	Total	2,079.70	1,643.38	1,627.95	2,079.70	1,627.95	1,902.11
	g) Unallocable liabilities	1,725.90	1,914.32	960.34	1,725.90	960.34	840.94
	Total Liabilities	3,805.60	3,557.70	2,588.29	3,805.60	2,588.29	2,743.05

The Company had reviewed its reportable segments effective April 01, 2020. The product categories which are not strictly subscribing to a specific product segment were carved out into a new product segment 'Others' consisting of Motor, Pump, Solar, Personal Grooming and Water Purifier businesses. The comparative figures for nine months and quarter ended December 31, 2019 and year ended March 31, 2020 have been accordingly reclassified.

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 CIN: L31900DL1983PLC016304
UNAUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020

(₹ in Crores)

S.N.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-20	30-Sep-20	31-Dec-19	31-Dec-20	31-Dec-19	31-Mar-20
		(Unaudited)	(Unaudited)	Unaudited (Refer note-3)	(Unaudited)	Unaudited (Refer note-3)	Audited
1	Income						
	a) Revenue from operations	3,175.20	2,459.49	2,273.29	7,118.09	7,222.82	9,440.26
	b) Other Income	39.04	79.50	24.67	150.70	92.20	113.41
	Total Income	3,214.24	2,538.99	2,297.96	7,268.79	7,315.02	9,553.67
2	Expenses						
	a) Cost of raw materials and components consumed	1,632.80	1,260.61	1,064.03	3,381.47	3,275.81	4,379.64
	b) Purchases of traded goods	489.79	381.85	256.12	1,052.69	970.30	1,280.81
	c) Change in inventories of finished goods, traded goods and work in progress etc.	(158.42)	(172.79)	52.34	(32.68)	172.53	172.74
	d) Employee benefits expense	237.15	215.90	220.89	630.80	706.36	906.71
	e) Finance costs	15.18	17.27	5.26	49.17	15.12	19.72
	f) Depreciation and amortisation expense	64.40	59.10	55.26	183.91	155.46	217.97
	g) Other expenses	-	-	-	-	-	-
	Advertisement and sales promotion	51.37	19.36	77.34	76.79	288.50	320.94
	Others	412.45	332.62	333.00	945.42	1,025.12	1,350.77
	Total Expenses	2,744.72	2,113.92	2,064.24	6,287.57	6,609.20	8,649.30
3	Profit before tax from continuing operations (1-2)	469.52	425.07	233.72	981.22	705.82	904.37
4	Income tax expenses						
	a) Current tax	112.36	90.25	49.36	219.16	159.29	198.99
	b) Deferred tax ((Credit) / Charge)	7.02	8.46	(16.41)	21.58	(10.92)	(30.23)
	Total Income Tax expense on profit from continuing operations	119.38	98.71	32.95	240.74	148.37	168.76
5	Profit for the period from continuing operations (3-4)	350.14	326.36	200.77	740.48	557.45	735.61
6	Profit / (loss) before tax from discontinued operations	-	-	(0.15)	-	(0.26)	(0.26)
	Income Tax expense on Profit / (loss) from discontinued operations	-	-	-	-	-	-
7	Profit / (loss) from discontinued operations, net of tax	-	-	(0.15)	-	(0.26)	(0.26)
8	Total Profit for the period (5+7)	350.14	326.36	200.62	740.48	557.19	735.35
9	Other comprehensive income/ (loss) for the period						
	Items that will not be reclassified to profit and loss in subsequent period	(1.30)	(1.26)	(1.74)	(3.80)	(5.56)	(4.98)
	Income tax relating to items that will not be reclassified to profit and loss in subsequent period	0.33	0.32	0.44	0.96	1.40	1.25
	Items to be reclassified to profit or loss in subsequent periods	0.33	0.14	0.22	0.55	0.09	0.50
	Income tax relating to items that will be reclassified to profit and loss in subsequent period	-	-	-	-	-	-
	Other Comprehensive Income/(Loss) for the period net of tax	(0.64)	(0.80)	(1.08)	(2.29)	(4.07)	(3.23)
10	Total comprehensive income for the period, net of tax (8+9)	349.50	325.56	199.54	738.19	553.12	732.12
11	Paid up equity share capital (Face value of Rs. 1/- each)	62.60	62.60	62.58	62.60	62.58	62.58
12	Reserves (excluding revaluation reserve shown in the balance sheet of previous year)	-	-	-	-	-	4,248.98
13	Profit for the period attributable to:						
	Equity holders of the parent company	350.14	326.36	200.62	740.48	557.19	735.35
	Non-controlling interest	-	-	-	-	-	-
14	Other Comprehensive Income/(Loss) attributable to:						
	Equity holders of the parent company	(0.64)	(0.80)	(1.08)	(2.29)	(4.07)	(3.23)
	Non-controlling interest	-	-	-	-	-	-
15	Total comprehensive income for the period attributable to:						
	Equity holders of the parent company	349.50	325.56	199.54	738.19	553.12	732.12
	Non-controlling interest	-	-	-	-	-	-
16	Earnings per equity share for continuing operations (EPS)						
	(Nominal value of share Rs. 1/- each) (not annualised):						
	a) Basic (Rs.)	5.59	5.21	3.21	11.83	8.91	11.76
	b) Diluted (Rs.)	5.59	5.21	3.21	11.83	8.91	11.76
17	Earnings per equity share for discontinued operations (EPS)						
	(Nominal value of share Rs. 1/- each) (not annualised):						
	Basic EPS (Rs.)	0.00	0.00	0.00	0.00	(0.01)	0.00
	Diluted EPS (Rs.)	0.00	0.00	0.00	0.00	(0.01)	0.00
18	Earnings per equity share for continuing and discontinued operations (EPS)						
	(Nominal value of share Rs. 1/- each) (not annualised):						
	Basic EPS (Rs.)	5.59	5.21	3.21	11.83	8.90	11.76
	Diluted EPS (Rs.)	5.59	5.21	3.21	11.83	8.90	11.76

Notes:

- These consolidated financial results have been prepared in accordance with Indian Accounting Standards (Ind-AS) as prescribed under section 133 of Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and relevant amendment thereafter.
- The above consolidated financial results have been reviewed by the Audit Committee. These consolidated results have been approved by the Board of Directors at their meeting held on January 20, 2021 Limited review under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the statutory auditors of the group. The auditors have expressed an unqualified report on the above results.
- During the previous year ended March 31, 2020, the Holding Company had received approval from the National Company Law Tribunal (NCLT) on January 31, 2020 (filed with Registrar of Companies on February 07, 2020) in respect of a Scheme of Amalgamation in accordance with Section 230 to 232 of the Companies Act, 2013, among the Holding Company and its wholly owned subsidiaries namely: Promptec Renewable Energy Solutions Private Limited, Havells Global Limited, Standard electrical Limited, LLOYD Consumer Private Limited. Accordingly, the Holding Company had given the effect of the Scheme in the financial results for the year ended March 31, 2020 applying principles of Appendix C to Ind-AS 103 - Business Combinations of entities under Common Control w.e.f. April 01, 2018 and numbers reported in respect of previous period i.e. quarter and nine months ended December 31, 2019 are restated in accordance with the Scheme.
- World Health Organisation (WHO) declared outbreak of Coronavirus Disease (COVID-19) a global pandemic on March 11, 2020. Consequent to this, Government of India declared lockdowns which has impacted the business activities of the Group during first quarter. Accordingly results of nine months ended on December 31, 2020 are not comparable to previous nine months ended on December 31, 2019, on account of restriction in business activities caused due to COVID-19 pandemic during the first quarter.
- The Code on Social Security 2020 (Code), which received the Presidential Assent on 28 September 2020, subsumes nine laws relating to social security, retirement and employee benefits, including the Employees Provident Fund and Miscellaneous Provisions Act, 1952 and the Payment of Gratuity Act, 1972. The effective date of the Code is yet to be notified and related rules are yet to be framed. The impact of the changes, if any, will be assessed and recognised post notification of the relevant provision.
- Commercial Papers issued by the Holding Company are listed on National Stock Exchange and repayable on March 26, 2021 and are unsecured. Asset coverage ratio is more than 100%.

7 The results of discontinued operations for the year are as below:-
 a) The financial performance information for Disposal group is given as below:-

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31-Dec-20	30-Sep-20	31-Dec-19	31-Dec-20	31-Dec-19	31-Mar-20
Revenue	-	-	-	-	-	-
Expenses	-	-	0.15	-	0.26	0.26
Loss before income tax	-	-	(0.15)	-	(0.26)	(0.26)
Income tax expenses	-	-	-	-	-	-
Loss from discontinued operations, net of tax	-	-	(0.15)	-	(0.26)	(0.26)
Other comprehensive income/(loss) from discontinued operations, net of tax	-	-	-	-	-	-
Total comprehensive income/(loss) from discontinued operation	-	-	(0.15)	-	(0.26)	(0.26)

For and on behalf of the Board
 Havells India Limited

Anil Rai
 Gupta

Digitally signed by Anil Rai Gupta
 Date: 2021.01.20 14:02:51 +05:30
 (Anil Rai Gupta)

Chairman and Managing Director

Place: Delhi
 Date: January 20, 2021

HAVELLS INDIA LIMITED

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**CONSOLIDATED SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES
FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020**

(Rs.in Crores)

S.N.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-20	30-Sep-20	31-Dec-19 #	31-Dec-20	31-Dec-19 #	31-Mar-20 #
		(Unaudited)	(Unaudited)	(Refer note-2)	(Unaudited)	(Refer note-2)	(Audited)
1	Segment Revenue (Sales and Other Operating Revenue)						
	a) Switchgears	437.12	370.27	330.90	997.55	1,036.67	1,339.38
	b) Cable	905.17	784.67	712.08	2,150.97	2,311.91	2,994.19
	c) Lighting & Fixtures	362.64	272.30	279.38	777.24	789.69	1,025.33
	d) Electrical Consumer Durables	783.06	579.87	535.94	1,664.61	1,587.76	2,005.42
	e) Lloyd Consumer	511.56	280.44	300.43	1,098.18	1,132.38	1,590.27
	f) Others	175.65	171.94	114.56	429.54	364.41	485.67
	Total	3,175.20	2,459.49	2,273.29	7,118.09	7,222.82	9,440.26
	Less : Inter Segment Revenue	-	-	-	-	-	-
	Total Segment Revenue	3,175.20	2,459.49	2,273.29	7,118.09	7,222.82	9,440.26
2	Segment Results (Profit+/-) Loss(-) before tax and finance cost from each Segment)						
	a) Switchgears	137.23	114.95	87.49	281.28	257.93	324.94
	b) Cable	102.64	111.82	76.68	251.03	265.51	332.12
	c) Lighting & Fixtures	83.11	53.43	48.08	140.38	116.42	147.54
	d) Electrical Consumer Durables	140.52	117.16	76.98	294.69	231.02	286.98
	e) Lloyd Consumer	30.87	5.05	(12.82)	42.33	(48.65)	(40.12)
	f) Others	7.03	14.11	(9.08)	16.53	(25.35)	(25.01)
	Total	501.40	416.52	267.33	1,026.24	796.88	1,026.45
	Less: (i) Finance cost	15.18	17.27	5.26	49.17	15.12	19.72
	(ii) Other un-allocable expenses net off	55.74	53.68	53.02	146.55	168.14	215.77
	Less : (iii) Other un-allocable Income	(39.04)	(79.50)	(24.67)	(150.70)	(92.20)	(113.41)
	Profit before tax from continuing operations	469.52	425.07	233.72	981.22	705.82	904.37
	Profit / (loss) before tax from discontinued operations	-	-	(0.15)	-	(0.26)	(0.26)
	Total Profit before tax	469.52	425.07	233.57	981.22	705.56	904.11
3	Segment Assets						
	a) Switchgears	602.11	551.11	568.61	602.11	568.61	550.62
	b) Cable	940.99	916.11	893.90	940.99	893.90	909.28
	c) Lighting & Fixtures	532.11	492.01	497.15	532.11	497.15	491.74
	d) Electrical Consumer Durables	880.79	835.71	798.51	880.79	798.51	845.38
	e) Lloyd Consumer	2,524.83	2,322.62	2,439.53	2,524.83	2,439.53	2,402.54
	f) Others	251.79	208.21	193.56	251.79	193.56	202.99
	Total	5,732.62	5,325.77	5,391.26	5,732.62	5,391.26	5,402.55
	g) Unallocable Assets	3,152.53	2,981.12	1,650.19	3,152.46	1,650.19	1,670.90
	Total Assets	8,885.15	8,286.89	7,041.45	8,885.08	7,041.45	7,073.45
4	Segment Liabilities						
	a) Switchgears	293.18	222.76	237.06	293.18	237.06	228.30
	b) Cable	364.49	363.51	440.31	364.49	440.31	521.89
	c) Lighting & Fixtures	259.76	203.58	208.41	259.76	208.41	214.54
	d) Electrical Consumer Durables	594.53	451.08	418.52	594.53	418.52	453.70
	e) Lloyd Consumer	442.81	296.62	240.23	442.81	240.23	381.76
	f) Others	126.30	106.37	81.64	126.30	81.64	101.85
	Total	2,081.07	1,643.92	1,626.17	2,081.07	1,626.17	1,902.04
	g) Unallocable Liabilities	1,744.29	1,933.12	979.30	1,744.29	979.30	859.85
	Total Liabilities	3,825.36	3,577.04	2,605.47	3,825.36	2,605.47	2,761.89

The Group had reviewed its reportable segments effective April 01, 2020. The product categories which are not strictly subscribing to a specific product segment were carved out into a new product segment 'Others' consisting of Motor, Pump, Solar, Personal Grooming and Water Purifier businesses. The comparative figures for nine months and quarter ended December 31, 2019 and year ended March 31, 2020 have been accordingly reclassified.

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

**Review Report to
The Board of Directors
Havells India Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Havells India Limited (the "Company") for the quarter ended December 31, 2020 and year to date from April 01, 2020 to December 31, 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.

For S.R. BATLIBOI & Co. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005

**PANKAJ
CHADHA**

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per Pankaj Chadha

Partner

Membership No.: 091813

UDIN: 21091813AAAAAB2231

Place: Gurugram

Date: January 20, 2021

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

**Review Report to
The Board of Directors
Havells India Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Havells India Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended December 31, 2020 and year to date from April 01, 2020 to December 31, 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 entities:

Sl.No.	Company Name	Nature
1.	Havells India Limited	Holding Company
	Wholly Owned Subsidiaries (WOS)	
2.	Havells Holding Limited	WOS of Havells India Limited
3.	Havells Guangzhou International Limited	WOS of Havells India Limited

5. 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 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.

6. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of 2 subsidiaries, whose interim financial results and other financial information reflect total revenues of Rs 11.71 crores and 27.36 crores, total net profit after tax of Rs.1.02 crores and Rs. 3.12 crores, total comprehensive income of Rs. 1.35 crores and Rs. 3.67 crores, for the quarter ended December 31, 2020 and the period ended on that date respectively. The unaudited interim financial results and other unaudited financial information of these subsidiaries have not been reviewed by their auditors and have been approved and 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 above matter is not modified with respect to the financial results certified by the Management.

For S.R. BATLIBOI & Co. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005

**PANKAJ
CHADHA**

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per Pankaj Chadha

Partner

Membership No.: 091813

UDIN: 21091813AAAAAC2231

Place: Gurugram

Date: January 20, 2021