

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

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS
FOR THE QUARTER ENDED JUNE 30, 2022**

(Rs In Crores)

S.N.	Particulars	Quarter Ended			Year Ended
		30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22
		Unaudited	Audited (refer note 4)	Unaudited	Audited
1	Income				
	a) Revenue from operations	4,230.14	4,417.05	2,598.20	13,888.53
	b) Other Income	46.98	44.16	34.19	160.42
	Total Income	4,277.12	4,461.21	2,632.39	14,048.95
2	Expenses				
	a) Cost of raw materials and components consumed	2,391.55	2,487.64	1,294.76	7,772.06
	b) Purchases of traded goods	785.76	600.17	310.35	1,831.48
	c) Change in inventories of finished goods, traded goods and work in progress	(173.44)	34.47	66.15	(219.48)
	d) Employee benefits expense	302.08	275.32	232.49	1,014.65
	e) Finance costs	9.76	19.05	10.95	53.41
	f) Depreciation and amortisation expense	72.06	70.72	61.58	260.83
	g) Other expenses				
	Advertisement and sales promotion	113.37	68.83	45.17	246.82
	Others	449.43	430.09	296.17	1,485.39
	Total Expenses	3,950.57	3,986.29	2,317.62	12,445.16
3	Profit before tax (1-2)	326.55	474.92	314.77	1,603.79
4	Income tax expense				
	a) Current tax	82.71	122.49	77.99	397.55
	b) Deferred tax (Credit) / Charge	1.41	(0.52)	2.48	11.51
	Total tax expense	84.12	121.97	80.47	409.06
5	Profit for the period (3-4)	242.43	352.95	234.30	1,194.73
6	Other Comprehensive Income/(Loss) for the period				
	Items that will not be reclassified to profit and loss in subsequent period towards re-measurement gains / (loss) on defined benefit plans	(1.14)	11.71	(1.31)	7.38
	Income tax relating to Items that will not be reclassified to profit and loss in subsequent period	0.29	(2.95)	0.33	(1.86)
	Other Comprehensive Income/(Loss) for the period net of tax	(0.85)	8.76	(0.98)	5.52
7	Total comprehensive income for the period, net of tax (5+6)	241.58	361.71	233.32	1,200.25
8	Paid up equity share capital (Face value of Re.1/- each)	62.65	62.63	62.63	62.63
9	Reserves (excluding revaluation reserve shown in the balance sheet)				5,926.01
10	Earnings per equity share (EPS)				
	(Nominal value of Re. 1/-each) (not annualised):				
	Basic EPS (Rs.)	3.87	5.64	3.74	19.08
	Diluted EPS (Rs.)	3.87	5.64	3.74	19.08

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 July 20, 2022. 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 unmodified report on the above results.
- During the quarter, the Company has made following allotments of stock options resulting in allotment of shares:
 - Allotted 41,415 equity shares of Re.1/- each to eligible employees of the Company under Havells Employee Stock Purchase Plan 2014.
 - Allotted 1,50,000 equity shares of Re.1/- each to eligible employees of the Company under Havells Employee Stock Purchase Scheme 2015.
 - Allotted 13,534 equity shares of Re.1/- each to eligible employees of the Company under Havells Employee Stock Purchase Scheme 2016.
- The figures of the quarter ended March 31, 2022 are the balancing figures between audited figures in respect of the full financial year up to March 31, 2022 and the unaudited published year-to-date figures up to December 31, 2021, being the date of the end of the third quarter of the financial year which were subjected to limited review.

For and on behalf of the Board
Havells India Limited


(Anil Rai Gupta)
Chairman and Managing Director



Place : Noida
Date : July 20, 2022

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CIN: L31900DL1983PLC016304

**STANDALONE SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES
FOR THE QUARTER ENDED JUNE 30, 2022**

(Rs In Crores)

S.N.	Particulars	Quarter Ended			Year Ended
		30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22
		Unaudited	Audited (refer note 4)	Unaudited	Audited
1	Segment Revenue (Sales and other operating revenue)				
	a) Switchgears	516.67	474.42	373.42	1,786.40
	b) Cable	1,192.92	1,488.10	807.17	4,645.08
	c) Lighting & Fixtures	371.12	399.40	209.90	1,370.88
	d) Electrical Consumer Durables	838.12	869.82	575.98	3,066.85
	e) Lloyd Consumer	1,083.71	959.19	494.43	2,260.59
	f) Others	227.60	226.12	137.30	758.73
	Total	4,230.14	4,417.05	2,598.20	13,888.53
	Less : Inter Segment Revenue	-	-	-	-
	Total Segments Revenue	4,230.14	4,417.05	2,598.20	13,888.53
2	Segment Results				
	a) Switchgears	135.33	123.06	102.03	490.75
	b) Cable	87.50	173.20	126.19	540.26
	c) Lighting & Fixtures	61.06	61.69	31.70	257.63
	d) Electrical Consumer Durables	109.80	150.08	67.34	457.55
	e) Lloyd Consumer	(55.87)	(21.29)	10.26	(71.10)
	f) Others	12.18	26.51	5.38	56.71
	Total	350.00	513.25	342.90	1,731.80
	Add : (i) Other un-allocable Income	46.98	44.16	34.19	160.42
	Less: (i) Finance costs	(9.76)	(19.05)	(10.95)	(53.41)
	(ii) Other unallocable expenses	(60.67)	(63.44)	(51.37)	(235.02)
	Total Profit before tax	326.55	474.92	314.77	1,603.79
3	Segment Assets				
	a) Switchgears	647.36	611.98	647.36	611.98
	b) Cable	1,254.25	1,126.47	1,131.98	1,126.47
	c) Lighting & Fixtures	601.49	612.07	594.89	612.07
	d) Electrical Consumer Durables	1,293.38	1,240.26	1,077.04	1,240.26
	e) Lloyd Consumer	2,825.41	3,076.03	2,655.18	3,076.03
	f) Others	276.90	239.43	267.15	239.43
	Total	6,898.79	6,906.24	6,373.60	6,906.24
	g) Unallocable assets	3,767.81	3,598.92	2,249.44	3,598.92
	Total Assets	10,666.60	10,505.16	8,623.04	10,505.16
4	Segment Liabilities				
	a) Switchgears	395.21	336.80	303.71	336.80
	b) Cable	835.49	742.99	499.77	742.99
	c) Lighting & Fixtures	287.45	254.37	178.31	254.37
	d) Electrical Consumer Durables	618.08	681.57	566.79	681.57
	e) Lloyd Consumer	923.49	911.84	296.04	911.84
	f) Others	175.78	124.07	108.26	124.07
	Total	3,235.50	3,051.64	1,952.88	3,051.64
	g) Unallocable liabilities	1,174.51	1,464.88	1,241.67	1,464.88
	Total Liabilities	4,410.01	4,516.52	3,194.55	4,516.52



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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER ENDED JUNE 30, 2022

(Rs.in Crores)

S.N.	Particulars	Quarter Ended			Year Ended
		30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22
		Unaudited	Audited (refer note 4)	Unaudited	Audited
1	Income				
	a) Revenue from operations	4,244.46	4,426.26	2,609.97	13,938.48
	b) Other Income	47.59	44.11	34.20	160.44
	Total Income	4,292.05	4,470.37	2,644.17	14,098.92
2	Expenses				
	a) Cost of raw materials and components consumed	2,391.55	2,488.49	1,292.52	7,770.07
	b) Purchases of traded goods	797.58	607.18	319.75	1,871.40
	c) Change in inventories of finished goods, traded goods and work in progress	(173.44)	34.47	66.15	(219.48)
	d) Employee benefits expense	303.73	276.89	234.00	1,020.69
	e) Finance costs	9.76	19.05	10.95	53.41
	f) Depreciation and amortisation expense	72.07	70.74	61.59	260.89
	g) Other expenses				
	Advertisement and sales promotion	113.37	68.83	45.17	246.82
	Others	450.14	430.47	297.07	1,488.56
	Total Expenses	3,964.76	3,996.12	2,327.20	12,492.36
3	Profit before tax (1-2)	327.29	474.25	316.97	1,606.56
4	Income tax expense				
	a) Current tax	82.72	122.29	78.71	398.58
	b) Deferred tax (Credit) / Charge	1.41	(0.52)	2.48	11.51
	Total Tax expense	84.13	121.77	81.19	410.09
5	Profit for the period (3-4)	243.16	352.48	235.78	1,196.47
6	Other comprehensive income/ (loss) for the period				
A	Items that will not be reclassified to profit and loss in subsequent period towards re-measurement gains / (loss) on defined benefit plans	(1.14)	11.71	(1.31)	7.38
	Income tax relating to Items that will not be reclassified to profit and loss in subsequent period	0.29	(2.95)	0.33	(1.86)
B	Items to be reclassified to profit or loss in subsequent periods towards exchange differences on translation of foreign operations	(0.16)	0.18	0.41	0.66
	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	(1.01)	8.94	(0.57)	6.18
7	Total comprehensive income for the period, net of tax (5+6)	242.15	361.42	235.21	1,202.65
8	Paid up equity share capital (Face value of Re.1/- each)	62.65	62.63	62.63	62.63
9	Reserves (excluding revaluation reserve shown in the balance sheet)				5,940.26
10	Earnings per equity share (EPS)				
	(Nominal value of share Re. 1/-each) (not annualised):				
	Basic EPS (Rs.)	3.88	5.63	3.77	19.11
	Diluted EPS (Rs.)	3.88	5.63	3.77	19.10

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 July 20, 2022. 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 unmodified report on the above results.
- During the quarter, the Holding Company has made following allotments of stock options resulting in allotment of shares:
 - Allotted 41,415 equity shares of Re.1/- each to eligible employees of the Company under Havells Employee Stock Purchase Plan 2014.
 - Allotted 1,50,000 equity shares of Re.1/- each to eligible employees of the Company under Havells Employee Stock Purchase Scheme 2015.
 - Allotted 13,534 equity shares of Re.1/- each to eligible employees of the Company under Havells Employee Stock Purchase Scheme 2016.
- The figures of the quarter ended March 31, 2022 are the balancing figures between audited figures in respect of the full financial year up to March 31, 2022 and the unaudited published year-to-date figures up to December 31, 2021, being the date of the end of the third quarter of the financial year which were subjected to limited review.

Place : Noida
Date : July 20, 2022



For and on behalf of the Board
Havells India Limited

(Anil Rai Gupta)
Chairman and Managing Director

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CIN: L31900DL1983PLC016304

**CONSOLIDATED SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES
FOR THE QUARTER ENDED JUNE 30, 2022**

(Rs.in Crores)

S.N.	Particulars	Quarter Ended			Year Ended
		30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22
		Unaudited	Audited (refer note 4)	Unaudited	Audited
1	Segment Revenue (Sales and Other Operating Revenue)				
	a) Switchgears	516.93	474.51	377.32	1,795.97
	b) Cable	1,192.92	1,488.10	807.17	4,645.08
	c) Lighting & Fixtures	373.67	405.23	214.39	1,391.60
	d) Electrical Consumer Durables	839.55	872.72	576.33	3,073.94
	e) Lloyd Consumer	1,093.79	959.58	497.46	2,273.16
	f) Others	227.60	226.12	137.30	758.73
	Total	4,244.46	4,426.26	2,609.97	13,938.48
	Less : Inter Segment Revenue	-	-	-	-
	Total Segment Revenue	4,244.46	4,426.26	2,609.97	13,938.48
2	Segment Results				
	a) Switchgears	135.40	123.86	103.10	493.54
	b) Cable	87.50	173.44	126.19	540.50
	c) Lighting & Fixtures	61.40	63.27	33.14	262.21
	d) Electrical Consumer Durables	110.01	151.48	67.58	457.59
	e) Lloyd Consumer	(56.31)	(21.50)	9.72	(73.46)
	f) Others	12.18	26.88	5.38	56.90
	Total	350.18	517.43	345.11	1,737.28
	Add : (i) Other un-allocable Income	47.59	44.11	34.20	160.44
	Less: (i) Finance costs	(9.76)	(19.05)	(10.95)	(53.41)
	(ii) Other unallocable expenses	(60.72)	(68.24)	(51.39)	(237.75)
	Total Profit before tax	327.29	474.25	316.97	1,606.56
3	Segment Assets				
	a) Switchgears	647.36	612.08	647.36	612.08
	b) Cable	1,254.25	1,126.72	1,131.98	1,126.72
	c) Lighting & Fixtures	601.49	612.15	594.89	612.15
	d) Electrical Consumer Durables	1,293.38	1,240.43	1,077.04	1,240.43
	e) Lloyd Consumer	2,825.41	3,076.17	2,655.18	3,076.17
	f) Others	276.90	239.47	267.15	239.47
		6,898.79	6,907.02	6,373.60	6,907.02
	g) Unallocable Assets	3,783.23	3,616.19	2,285.04	3,616.19
	Total Assets	10,682.02	10,523.21	8,658.64	10,523.21
4	Segment Liabilities				
	a) Switchgears	395.21	335.03	303.71	335.03
	b) Cable	835.49	739.65	499.77	739.65
	c) Lighting & Fixtures	287.45	265.53	178.31	265.53
	d) Electrical Consumer Durables	618.08	681.04	566.79	681.04
	e) Lloyd Consumer	923.49	907.40	296.04	907.40
	f) Others	175.78	123.43	108.26	123.43
		3,235.50	3,052.08	1,952.88	3,052.08
	g) Unallocable Liabilities	1,177.66	1,468.24	1,263.53	1,468.24
	Total Liabilities	4,413.16	4,520.32	3,216.41	4,520.32



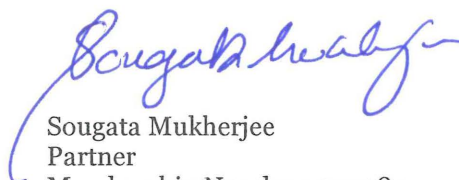
Price Waterhouse & Co Chartered Accountants LLP

Review Report

To
The Board of Directors
Havells India Limited
904, 9th Floor, Surya Kiran Building,
K.G. Marg, Connaught Place
New Delhi – 110001

1. We have reviewed the unaudited financial results of Havells India Limited (the “Company”) for the quarter ended June 30, 2022, which are included in the accompanying “Statement of unaudited standalone financial results for the quarter ended June 30, 2022” (the “Statement”). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations, 2015”), which has been initialed by us for identification purposes. The Statement is the responsibility of the Company’s management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review 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.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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 Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse & Co Chartered Accountants LLP
Firm Registration Number: 304026E/E-300009



Sougata Mukherjee
Partner
Membership Number: 057084
UDIN: 22057084ANHEWE1531

Place: Noida
Date: July 20, 2022

Price Waterhouse & Co Chartered Accountants LLP, Building No. 8, 8th Floor, Tower B, DLF Cyber City
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Registered office and Head office: Plot No. 56 & 57, Block DN, Sector-V, Salt Lake, Kolkata - 700 091

Price Waterhouse & Co. (a Partnership Firm) converted into Price Waterhouse & Co Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-4362) with effect from July 7, 2014. Post its conversion to Price Waterhouse & Co Chartered Accountants LLP, its ICAI registration number is 304026E/E300009 (ICAI registration number before conversion was 304026E)

Price Waterhouse & Co Chartered Accountants LLP

Review Report

To

The Board of Directors
Havells India Limited
904, 9th Floor, Surya Kiran Building,
K.G. Marg, Connaught Place
New Delhi – 110001

1. We have reviewed the consolidated unaudited financial results of Havells India Limited (the “Parent”), its subsidiaries (the parent and its subsidiaries hereinafter referred to as the “Group”), (refer paragraph 4 below) for the quarter ended June 30, 2022 which are included in the accompanying “Statement of unaudited consolidated financial results for the quarter ended June 30, 2022” (the “Statement”). The Statement is being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations”), which has been initialed by us for identification purposes.
2. This Statement, which is the responsibility of the Parent’s Management and has been 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 “Interim Financial Reporting” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, 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 issued by the SEBI 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: (a) Havells India Limited (Parent) (b) Havells Holdings Limited (wholly owned subsidiary) and (c) Havells Guangzhou International Limited (wholly owned subsidiary).
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 has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



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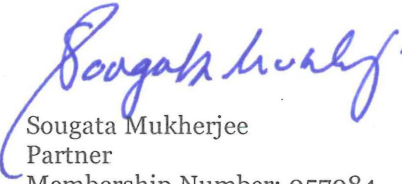
Registered office and Head office: Plot No. 56 & 57, Block DN, Sector-V, Salt Lake, Kolkata - 700 091

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6. The consolidated unaudited financial results includes the interim financial information of two subsidiaries which have not been reviewed by their auditors, whose interim financial information reflect total revenue of Rs. 14.32 crores, total net profit after tax of Rs. 0.73 crore and total comprehensive income of Rs. 0.57 crore for the quarter ended June 30, 2022, as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

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

For Price Waterhouse & Co Chartered Accountants LLP
Firm Registration Number: 304026E/E-300009



Sougata Mukherjee
Partner
Membership Number: 057084
UDIN: 22057084ANHFAP1630

Place: Noida
Date: July 20, 2022