

20th July, 2023

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

NSE Symbol : HAVELLS

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400 001

Scrip Code : 517354

Sub: Limited Reviewed Un-Audited Standalone and Consolidated Financial Results for the First Quarter ended 30th June, 2023

Dear Sir,

In terms of Regulations 30, 33 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with corresponding circulars and notifications issued thereunder, please find enclosed herewith, the extracts of the Unaudited Standalone and Consolidated Financial Results of the Company for the first quarter ended 30th June, 2023 as approved by the Board of Directors in its meeting held today i.e. 20th July, 2023 which commenced at 12:00 pm and concluded at 1.15 pm.

These results are limited reviewed by the Auditors of the Company. The Limited Review Report submitted by the Auditors of the Company is also enclosed with the results.

The above is for your information and records.

Thanking you.

Yours faithfully,
for **Havells India Limited**



(Sanjay Kumar Gupta)
Company Secretary

Encl: as above

HAVELLS INDIA LTD.

Corporate Office:

QRG Towers, 2D, Sector 126, Expressway, Noida - 201304, U.P (INDIA)

Tel: +91-120-3331000, Fax: +91-120-3332000

E-mail: marketing@havells.com, www.havells.com

Registered Office: 904, 9th Floor, Surya Kiran Building,

K.G. Marg, Connaught Place, New Delhi - 110001. (INDIA)

For CARE 360, Call us : for Havells : 08045771313, for Lloyd : 08045775666

CIN: L31900DL1983PLC016304

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, 2023

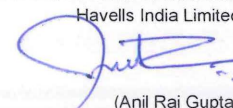
(Rs In Crores)

S.N.	Particulars	Quarter Ended			Year Ended
		30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23
		Unaudited	Audited (refer note 5)	Unaudited	Audited
1	Income				
	a) Revenue from operations	4,823.70	4,849.59	4,230.14	16,868.38
	b) Other Income	64.69	46.81	46.98	177.02
	Total Income	4,888.39	4,896.40	4,277.12	17,045.40
2	Expenses				
	a) Cost of raw materials and components consumed	2,322.55	2,538.70	2,391.55	9,317.92
	b) Purchases of traded goods	687.45	830.73	785.76	2,994.58
	c) Change in inventories of finished goods, traded goods and work in progress	347.87	2.63	(173.44)	(641.20)
	d) Employee benefits expense	355.22	326.16	302.08	1,261.66
	e) Finance costs	8.47	9.75	9.76	33.62
	f) Depreciation and amortisation expense	76.27	77.40	72.06	296.11
	g) Net impairment losses on financial and contract assets	1.06	9.28	2.72	15.91
	h) Other expenses				
	Advertisement and sales promotion	134.30	109.52	113.37	437.40
	Others	572.87	501.80	446.71	1,879.15
	Total Expenses	4,506.06	4,405.97	3,950.57	15,595.15
3	Profit before exceptional items and tax (1-2)	382.33	490.43	326.55	1,450.25
4	Exceptional Items (refer note 3)				
	a) Loss due to fire	-	5.82	-	112.52
	b) Insurance claim receivable	-	(5.82)	-	(112.52)
5	Profit before tax (3+4)	382.33	490.43	326.55	1,450.25
6	Income tax expense				
	a) Current tax	95.23	124.00	82.71	364.41
	b) Deferred tax {(Credit) / Charge}	(0.28)	4.72	1.41	10.89
	Total tax expense	94.95	128.72	84.12	375.30
7	Profit for the period (5-6)	287.38	361.71	242.43	1,074.95
8	Other Comprehensive Income/(Loss), for the period				
	Re-measurement gains / (loss) on defined benefit plans	(1.38)	(6.76)	(1.14)	(10.25)
	Income tax effect on above	0.35	1.70	0.29	2.58
	Other Comprehensive Income/(Loss) for the period net of tax	(1.03)	(5.06)	(0.85)	(7.67)
9	Total comprehensive income for the period, net of tax (7+8)	286.35	356.65	241.58	1,067.28
10	Paid up equity share capital (Face value of Re.1/- each)	62.67	62.65	62.65	62.65
11	Reserves (excluding revaluation reserve shown in the balance sheet)				6,551.83
12	Earnings per equity share (EPS)				
	(Nominal value of Re. 1/-each) (not annualised):				
	a) Basic EPS (Rs.)	4.59	5.77	3.87	17.16
	b) Diluted EPS (Rs.)	4.59	5.77	3.87	17.16

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, 2023. 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 issued an unmodified report on the above results.
- During FY 2022-23, fire at Neemrana plant resulted in destruction/ damage of property, plant and equipment ('PP&E') and inventories with book values aggregating to Rs. 112.52 crores which was accounted for as a loss in the books and disclosed as "Exceptional Item" in the standalone statement of profit and loss. As the Company had adequate insurance coverage for the aforesaid loss and the claim was considered to be fully admissible based on its assessment of the loss and the terms and conditions of the insurance policies, Rs. 112.52 crores was accounted for as claims receivable and disclosed as "Exceptional Item" in the standalone statement of profit and loss in the previous year. The process relating to filing of claim for PP&E was completed in FY 2022-23 and the Company received interim payment amounting to Rs. 23.98 crores. The process relating to filing of claim for inventories was completed during the current quarter.
- During the quarter, the Company has made following allotment of equity shares :
 - Allotted 50,945 equity shares of Re.1/- each to eligible employees of the Company under Havells Employee Stock Purchase Plan 2014.
 - Allotted 93,040 equity shares of Re.1/- each and transferred 41,960 equity shares of Re. 1/- each from the Havells Employees Welfare Trust to eligible employees of the Company under Havells Employee Stock Purchase Scheme 2015.
 - Allotted 20,627 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, 2023 are the balancing figures between audited figures in respect of the full financial year up to March 31, 2023 and the unaudited published year-to-date figures up to December 31, 2022, 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, 2023

HAVELLS INDIA LIMITED

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

CIN: L31900DL1983PLC016304

**STANDALONE SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES
FOR THE QUARTER ENDED JUNE 30, 2023**

(Rs In Crores)

S.N.	Particulars	Quarter Ended			Year Ended
		30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23
		Unaudited	Audited (refer note 5)	Unaudited	Audited
1	Segment Revenue (Sales and other operating revenue)				
	a) Switchgears	540.74	601.03	516.67	2,119.63
	b) Cables	1,485.18	1,568.15	1,192.92	5,532.60
	c) Lighting & Fixtures	366.99	413.35	371.12	1,601.53
	d) Electrical Consumer Durables	877.04	749.45	838.12	3,295.80
	e) Lloyd Consumer	1,305.47	1,264.00	1,083.71	3,368.55
	f) Others	248.28	253.61	227.60	950.27
	Total	4,823.70	4,849.59	4,230.14	16,868.38
	Less : Inter Segment Revenue	-	-	-	-
	Total Segments Revenue	4,823.70	4,849.59	4,230.14	16,868.38
2	Segment Results				
	a) Switchgears	149.85	172.11	135.33	556.40
	b) Cables	169.05	188.51	87.50	524.67
	c) Lighting & Fixtures	52.87	75.40	61.06	246.85
	d) Electrical Consumer Durables	95.71	96.16	109.80	418.88
	e) Lloyd Consumer	(60.78)	(22.10)	(55.87)	(220.89)
	f) Others	8.75	11.53	12.18	35.00
	Total	415.45	521.61	350.00	1,560.91
	Add : (i) Other un-allocable Income	64.69	46.81	46.98	177.02
	Less: (i) Finance costs	(8.47)	(9.75)	(9.76)	(33.62)
	(ii) Other un-allocable expenses	(89.34)	(68.24)	(60.67)	(254.06)
	(iii) Exceptional items				
	a) Loss due to fire	-	5.82	-	112.52
	b) Insurance claim receivable	-	(5.82)	-	(112.52)
	Total Profit before tax	382.33	490.43	326.55	1,450.25
3	Segment Assets				
	a) Switchgears	664.29	580.76	647.36	580.76
	b) Cables	1,291.25	1,309.14	1,254.25	1,309.14
	c) Lighting & Fixtures	678.43	694.29	601.49	694.29
	d) Electrical Consumer Durables	1,208.85	1,143.17	1,293.38	1,143.17
	e) Lloyd Consumer	3,635.24	4,262.91	2,825.41	4,262.91
	f) Others	306.98	285.57	276.90	285.57
		7,785.04	8,275.84	6,898.79	8,275.84
	g) Unallocable assets	3,512.16	2,867.36	3,767.81	2,867.36
	Total Assets	11,297.20	11,143.20	10,666.60	11,143.20
4	Segment Liabilities				
	a) Switchgears	458.50	387.87	395.21	387.87
	b) Cables	676.79	859.26	835.49	859.26
	c) Lighting & Fixtures	312.38	345.74	287.45	345.74
	d) Electrical Consumer Durables	688.29	621.87	618.08	621.87
	e) Lloyd Consumer	931.30	1,105.28	923.49	1,105.28
	f) Others	209.08	201.92	175.78	201.92
		3,276.34	3,521.94	3,235.50	3,521.94
	g) Unallocable liabilities	1,381.29	1,006.78	1,174.51	1,006.78
	Total Liabilities	4,657.63	4,528.72	4,410.01	4,528.72



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CIN: L31900DL1983PLC016304

**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER ENDED JUNE 30, 2023**

(Rs.in Crores)

S.N.	Particulars	Quarter Ended		Year Ended	
		30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23
		Unaudited	Audited (refer note 5)	Unaudited	Audited
1	Income				
	a) Revenue from operations	4,833.80	4,859.21	4,244.46	16,910.73
	b) Other Income	64.84	46.71	47.59	177.71
	Total Income	4,898.64	4,905.92	4,292.05	17,088.44
2	Expenses				
	a) Cost of raw materials and components consumed	2,322.55	2,538.70	2,391.55	9,317.92
	b) Purchases of traded goods	695.47	838.94	797.58	3,028.75
	c) Change in inventories of finished goods, traded goods and work in progress	347.87	2.63	(173.44)	(641.20)
	d) Employee benefits expense	357.00	327.88	303.73	1,268.32
	e) Finance costs	8.47	9.75	9.76	33.62
	f) Depreciation and amortisation expense	76.29	77.42	72.07	296.17
	g) Net impairment losses on financial and contract assets	1.06	9.28	2.72	15.91
	h) Other expenses				
	Advertisement and sales promotion	134.30	109.52	113.37	437.40
	Others	573.58	505.11	447.42	1,884.49
	Total Expenses	4,516.59	4,419.23	3,964.76	15,641.38
3	Profit before exceptional items and tax (1-2)	382.05	486.69	327.29	1,447.06
4	Exceptional Items (refer note 3)				
	a) Loss due to fire	-	5.82	-	112.52
	b) Insurance claim receivable	-	(5.82)	-	(112.52)
5	Profit before tax (3+4)	382.05	486.69	327.29	1,447.06
6	Income tax expense				
	a) Current tax	95.26	123.93	82.72	364.44
	b) Deferred tax ((Credit) / Charge)	(0.28)	4.72	1.41	10.89
	Total Tax expense	94.98	128.65	84.13	375.33
7	Profit for the period (5-6)	287.07	358.04	243.16	1,071.73
8	Other comprehensive income/ (loss) for the period				
A	Re-measurement gains / (loss) on defined benefit plans	(1.38)	(6.76)	(1.14)	(10.25)
	Income tax effect on above	0.35	1.70	0.29	2.58
B	Exchange difference on translation of foreign operations	(0.62)	(0.12)	(0.16)	(0.06)
	Income tax effect on others	-	-	-	-
	Other Comprehensive Income/(Loss) for the period, net of tax	(1.65)	(5.18)	(1.01)	(7.73)
9	Total comprehensive income for the period, net of tax (7+8)	285.42	352.86	242.15	1,064.00
10	Paid up equity share capital (Face value of Re.1/- each)	62.67	62.65	62.65	62.65
11	Reserves (excluding revaluation reserve shown in the balance sheet)				6,562.80
12	Earnings per equity share (EPS)				
	(Nominal value of Re. 1/-each) (not annualised):				
	a) Basic EPS (Rs.)	4.58	5.71	3.88	17.11
	b) Diluted EPS (Rs.)	4.58	5.71	3.88	17.11

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, 2023. 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 issued an unmodified report on the above results.
- During FY 2022-23, fire at Neemrana plant of Group resulted in destruction/ damage of property, plant and equipment ('PP&E') and inventories with book values aggregating to Rs. 112.52 crores which was accounted for as a loss in the books and disclosed as "Exceptional Item" in the consolidated statement of profit and loss. As the Group had adequate insurance coverage for the aforesaid loss and the claim was considered to be fully admissible based on its assessment of the loss and the terms and conditions of the insurance policies, Rs. 112.52 crores was accounted for as claims receivable and disclosed as "Exceptional Item" in the consolidated statement of profit and loss in the previous year. The process relating to filing of claim for PP&E was completed in FY 2022-23 and the Group received interim payment amounting to Rs. 23.98 crores. The process relating to filing of claim for inventories was completed during the current quarter.
- During the quarter, the Holding Company has made following allotment of equity shares :
 (a) Allotted 50,945 equity shares of Re.1/- each to eligible employees of the Company under Havells Employee Stock Purchase Plan 2014.
 (b) Allotted 93,040 equity shares of Re.1/- each and transferred 41,960 equity shares of Re. 1/- each from the Havells Employees Welfare Trust to eligible employees of the Company under Havells Employee Stock Purchase Scheme 2015.
 (c) Allotted 20,627 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, 2023 are the balancing figures between audited figures in respect of the full financial year up to March 31, 2023 and the unaudited published year-to-date figures up to December 31, 2022, 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, 2023

For and on behalf of the Board
Havells India Limited

(Anil Rai Gupta)
Chairman and Managing Director

HAVELLS INDIA LIMITED

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CIN: L31900DL1983PLC016304

**CONSOLIDATED SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES
FOR THE QUARTER ENDED JUNE 30, 2023**

(Rs.in Crores)

S.N.	Particulars	Quarter Ended			Year Ended
		30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23
		Unaudited	Audited (refer note 5)	Unaudited	Audited
1	Segment Revenue (Sales and Other Operating Revenue)				
	a) Switchgears	540.86	601.03	516.93	2,120.19
	b) Cables	1,485.18	1,568.15	1,192.92	5,532.60
	c) Lighting & Fixtures	371.04	415.95	373.67	1,614.54
	d) Electrical Consumer Durables	877.52	749.45	839.55	3,298.21
	e) Lloyd Consumer	1,310.92	1,271.02	1,093.79	3,394.92
	f) Others	248.28	253.61	227.60	950.27
	Total	4,833.80	4,859.21	4,244.46	16,910.73
	Less : Inter Segment Revenue	-	-	-	-
	Total Segment Revenue	4,833.80	4,859.21	4,244.46	16,910.73
2	Segment Results				
	a) Switchgears	149.87	172.11	135.40	556.55
	b) Cables	169.05	188.51	87.50	524.67
	c) Lighting & Fixtures	53.22	75.49	61.40	247.99
	d) Electrical Consumer Durables	95.69	96.15	110.01	419.01
	e) Lloyd Consumer	(61.55)	(22.94)	(56.31)	(223.27)
	f) Others	8.75	11.53	12.18	35.00
	Total	415.03	520.85	350.18	1,559.95
	Add : (i) Other un-allocable Income	64.84	46.71	47.59	177.71
	Less: (i) Finance costs	(8.47)	(9.75)	(9.76)	(33.62)
	(ii) Other un-allocable expenses	(89.35)	(71.12)	(60.72)	(256.98)
	(iii) Exceptional items				
	a) Loss due to fire	-	5.82	-	112.52
	b) Insurance claim receivable	-	(5.82)	-	(112.52)
	Total Profit before tax	382.05	486.69	327.29	1,447.06
3	Segment Assets				
	a) Switchgears	664.29	580.76	647.36	580.76
	b) Cables	1,291.25	1,309.14	1,254.25	1,309.14
	c) Lighting & Fixtures	678.43	694.29	601.49	694.29
	d) Electrical Consumer Durables	1,208.85	1,143.17	1,293.38	1,143.17
	e) Lloyd Consumer	3,635.24	4,262.91	2,825.41	4,262.91
	f) Others	306.98	285.57	276.90	285.57
		7,785.04	8,275.84	6,898.79	8,275.84
	g) Unallocable Assets	3,526.62	2,881.60	3,783.23	2,881.60
	Total Assets	11,311.66	11,157.44	10,682.02	11,157.44
4	Segment Liabilities				
	a) Switchgears	458.50	387.87	395.21	387.87
	b) Cables	676.79	859.26	835.49	859.26
	c) Lighting & Fixtures	312.38	345.74	287.45	345.74
	d) Electrical Consumer Durables	688.29	621.87	618.08	621.87
	e) Lloyd Consumer	931.30	1,105.28	923.49	1,105.28
	f) Others	209.08	201.92	175.78	201.92
		3,276.34	3,521.94	3,235.50	3,521.94
	g) Unallocable Liabilities	1,385.70	1,010.05	1,177.66	1,010.05
	Total Liabilities	4,662.04	4,531.99	4,413.16	4,531.99



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, 2023, which are included in the accompanying "Statement of unaudited standalone financial results for the quarter ended June 30, 2023" (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 initialled 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 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 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: 23057084BGYFSV9975

Place: Noida
Date: July 20, 2023

Price Waterhouse & Co Chartered Accountants LLP, Building No. 8, 8th Floor, Tower B, DLF Cyber City
Gurugram - 122 002, Haryana
T: +91 (124) 4620 000, F: +91 (124) 4620 620

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

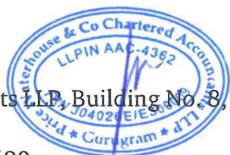
The Board of Directors
Havells India Limited
904, 9th Floor, Surya Kiran Building,
K.G. Marg, Connaught Place
New Delhi – 110001

1. We have reviewed the consolidated unaudited financial results of Havells India Limited (the “Parent”), its subsidiary (the parent and its subsidiary hereinafter referred to as the “Group”), (refer paragraph 4 below) for the quarter ended June 30, 2023 which are included in the accompanying “Statement of unaudited consolidated financial results for the quarter ended June 30, 2023” (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 entity: (a) Havells India Limited (Parent) and (b) 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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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)

6. The consolidated unaudited financial results includes the interim financial information of one subsidiary which have not been reviewed by their auditors, whose interim financial information reflect total revenue of Rs. 10.10 crores, total net loss after tax of Rs. 0.30 crores and total comprehensive loss of Rs. 0.92 crores for the quarter ended June 30, 2023, 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-30009



Sougata Mukherjee
Partner
Membership Number: 057084
UDIN: 23057084BGYFSW5189

Place: Noida
Date: July 20, 2023

