



20th October, 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: Newspaper Clippings – Economic Times & Jansatta

Dear Sir,

In terms of Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with corresponding circulars and notifications issued thereunder, we are enclosing herewith the Newspaper clippings from the Economic Times (English) and Jansatta (Hindi) editions of 20th October, 2023 wherein Unaudited Financial Results of the Company for the second quarter and half-year ended 30th September, 2023 have been published.

The above is for your information and records.

Thanking you.

Yours faithfully,
for **Havells India Limited**


(Sanjay Kumar Gupta)
Company Secretary

Encl: As above



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CIN: L31900DL1983PLC016304

NARCL GETS MOVING AFTER NUDGE FROM FINANCE MINISTRY

State-owned 'Bad Bank' Acquires Three Accounts

Dharani Sugars, SPML & Parenteral Drugs latest additions; half a dozen more deals in works

Sangita Mehta
@timesgroup.com



Mumbai: Prodded by the Centre, India's newly created state-owned 'bad bank' is cutting more deals. In the past two weeks, it concluded the acquisition of three accounts — Dharani Sugars and Chemicals, SPML Infra; and Parenteral Drugs. That's in addition to at least half a dozen in-the-works offers by end-March, people aware of the likely bids told ET.

National Asset Reconstruction Company Ltd (NARCL) won the debt of three companies at an uncontested Swiss challenge auction some weeks ago. However, the NARCL was awaiting approval from the government on issuing guarantees on the security receipts to conclude the deals.

The ARC has offered to acquire the debt of Rolta, Haridwar Highways and Kama-

chi Steel, among others. However, lenders have yet not given consent to proceed with the sales. In all, NARCL concluded the acquisition of six companies since it started operations to house banking-sector advances that had gone sour. Dharani Sugars, SMPL Infra and Parenteral Drugs were acquired this fiscal year, while Jaypee Infratech, SSA International and Helios Photo Voltaic were acquired last fiscal year. Dharani Sugars was acquired at ₹22.5 crore, SMPL at ₹405 crore, while Parenteral Drugs was acquired for ₹50 crore. NARCL had improved the offer for Pa-

renteral Drugs to ₹50 crore after the external company of State Bank of India rejected the ₹45 crore offer. The finance ministry has conveyed to NARCL to expedite the acquisition process since loans acquired by them are below the internally approved targets, said people cited above.

However, differences between NARCL and India Debt Resolution Co Ltd (IDRCL) has delayed the acquisition of debt, the same person said.

NARCL and IDRCL now have a principal-ARCL relationship wherein NARCL acquires stressed loans from banks while IDRCL operates as its agent with a mandate to resolve the debt. In August, NARCL chairman Karnam Sekar resigned within weeks of IDRCL recommending that NARCL should be merged with itself to optimise business opportunities and reduce cost.

Early 2022, SBI's chairman, Dinesh Khara, had informed the media that NARCL would acquire 15 accounts with ₹50,000 crore in loans during FY22.

PLEA FILED BY GAJA CAPITAL...

HC Restrains SEPC Ltd from Alienating Assets

Maulik.Vyas@timesgroup.com

Mumbai: The Madras HC has restrained the listed SEPC Ltd and its affiliate Twarit Consultancy Services from alienating or creating any third-party rights on some of their assets in its dispute with the private equity firm Gaja Capital.

The home-grown private equity firm Gaja Capital approached the Madras High Court seeking to enforce an arbitration award of about ₹280 crore against SEPC Ltd.

Gaja Capital has argued in court that Twarit Consultancy Services Pvt Ltd and Chennai-based SEPC Ltd have failed to pay the amount despite the arbitration tribunal's order. The court will hear the matter further on November 3.

"There exists an indemnification arrangement by Twarit to hold SEPC harmless against any claims, damages or compensation that it may be liable for arising out of the said arbitral award," said the SEPC in an email response to ET's query. "Incidentally, we also understand that Twarit is engaged in 'without prejudice' amicable negotiations for a possible out-of-court settlement in this matter."

When contacted, Gaja Capital declined to comment. Through the law firm DSK Legal the fund argued that Twarit and SEPC paid the first tranche of the agreed consideration but defaulted in payment of all the remaining tranches. In 2010 the PE firm had invested an aggregate amount of ₹125 crore in the shares of Haldia Coke and Chemicals Pvt Ltd. Subsequently, in

2015, the investors sent into a separate agreement to sell their stake in the Haldia Coke and Chemicals to Twarit Consultancy Services and SEPC Ltd in 14 tranches of an aggregated consideration of about ₹200 crore.

In December 2017, the PE fund initiated an arbitration under the rules of the Singapore International Arbitration Centre (SIAC) against Twarit and SEPC, alleging breaches committed by Twarit and SEPC.

On January 7, 2021, the Singapore Tribunal passed an award in favour of Gaja Capital and granted damages of approximately ₹196 crore, along with interest and costs, payable jointly and severally by Twarit and SEPC. Subsequently, SEPC and Twarit challenged the arbitral award before the Singapore HC.

The said challenge was transferred to the Singapore International Commercial Court. However, in December 2021, the Singapore International Commercial Court dismissed the challenge to the award and directed SEPC Ltd and Twarit to pay costs of SGD \$39,000 (about ₹23.75 lakh) to GPE (India) Ltd.

After the SIAC's arbitration award, the PE fund filed a petition under Section 47 of the Arbitration and Conciliation Act, 1996 before the Madras HC to seek a declaration that the said award be enforced as on a decree of the court, which was also allowed by the court.

Kaleyra has become a wholly-owned direct subsidiary of Tata Communications pursuant to the reverse merger with its other subsidiary TC Delaware Technologies Inc, wherein Kaleyra is the surviving entity.

Tata Comm Q2 Net Profit Plunges 58% to ₹221 crore

New Delhi: Tata Communications on Thursday reported a 58% decline in its consolidated profit after tax to ₹221.26 crore for the second quarter ended September 30. The company had posted a profit after tax of ₹534.26 crore a year ago.

Its consolidated income from operations grew by about 10% to ₹4872.5 crore during the reported quarter from ₹4,430.74 crore in the September 2022 quarter.

The company's data business revenue grew 14.4% on a year-on-year basis to ₹3,995 crore.

"We are pleased to announce a robust 14% year-on-year revenue growth this quarter. Overall, we remain confident of the long-term opportunities and will continue to invest in the product portfolio to strengthen our value proposition to enterprises," Tata Communications MD AS Lakshminarayanan said.

We will continue to invest in the product portfolio to strengthen our value proposition to enterprises

AS LAKSHMINARAYANAN
MD, Tata Communications

The company during the quarter announced to accelerate the closure of the Kaleyra Inc transaction, which will enable it to create a new digital platform category - Customer Interaction Suite.

Kaleyra has become a wholly-owned direct subsidiary of Tata Communications pursuant to the reverse merger with its other subsidiary TC Delaware Technologies Inc, wherein Kaleyra is the surviving entity.

Tata Communications has assumed all of Kaleyra's outstanding adjusted gross and net debt of approximately ₹1,810.22 crore and ₹1,561.24 crore as of the acquisition date, respectively. "Kaleyra is now delisted on the New York Stock Exchange. The financial results for the quarter and half year ended September 30, 2023, do not include any impact of such acquisition," Tata Communications said in a regulatory filing. —PTI

Prices of Essentials to Remain Stable in Festive Season: Food Secy



New Delhi: Prices of essential food items — wheat, rice, sugar, edible oil — are expected to remain stable during the festival season with no sharp increase expected, said Sanjeev Chopra, food secretary. "Centre has been visiting all tools at its command, be it open sale of commodities and curbs," he said, adding that while this may have impacted certain sections adversely, the steps are for 140 crore consumers of the country. On sugar prices, he said the country has seen only a 2% retail inflation for the commodity in a decade. On rice, Chopra said there is active consideration on allowing exports of basmati rice prices \$1200 per tonne. —Our Bureau

REGIONAL FOOD RESEARCH & ANALYSIS CENTRE
An Autonomous Organization of Department of Horticulture & Food Processing
Udyan Bhawan Campus, 2 Sapru Marg, Lucknow-226011 (U.P.)

ORGANIC AND HYDROPONIC FARMING
EARN MONEY FROM YOUR HOME ROOFTOP
Session Includes Practical
Date - 22nd Oct, 2023 Time: 10.00 AM to 5.00 PM
VENUE - TWCA of Delhi, 1 Ashoka Road, Gate No. 1 Near Bangla Sahib, Gurgaon
FEES: Rs. 4,000/- (Inclusive of Lunch, Tea, PPT)
CONTENTS:- What is Organic, Hydroponic & Aquaponic farming, Business Scope in Organic & Hydroponics, Seeding with Soil less Media, Soil Testing Process, Soil Manure & Nutrients, Waste decomposition, Vermicomposting, Rooftop Cultivation, Multilevel Cultivation, Mushroom Farming and its various types, Business prospects in Mushroom Farming, Hydroponics Cultivation and its types, EC/PH/DS of Water, Hydroponics Nutrients management, Designing of Polyhouse, Net House & Tunnel House, Organic registration (PGS) and much more.
M.: 8178836164 / 9811047670 / 9599713406
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Government of India
Ministry of Commerce and Industry
Department for Promotion of Industry and Internal Trade

PM GatiShakti

Logistics Division at Department for Promotion of Industry and Internal Trade (DPIIT) is hiring 2 Media Consultants with minimum 5 years of work experience with Central Government Ministry/Department/Organization

The detailed job posting is available at
<https://www.investindia.gov.in/engagement-two-media-consultants>

Last date of submission - 3 November, 2023

Training cum-workshop on
Essential oil, Perfumery and Aromatherapy
Free kit sponsored by Firmenich Aromatics (India Pvt. Ltd.)

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This training cum workshop is designed to give an overview of the subject related to essential oils, fragrance & aromatherapy right from natural sources to application stage including quality assessment. It would be beneficial for cosmetologist, beauticians, scientists, doctors, aroma therapist, students, traders & entrepreneurs who want to enter in this field.

Duration : 27th-29th October 2023 (10.00 AM – 05.00 PM)
Fee : Rs. 16,000/- (Day boarding only), (40, Participants)
Venue : Rs. 16, Hotel, #15, Parliament, Street, New Delhi

How to Apply : Send your filled registration form along with one passport size photograph, identify certificate and payment proof, via e-mail / using google online forms link given on FFDC website. Last date of registration is 20-10-2023

Fragrance & Flavour Development Centre (FFDC)
Govt. of India Autonomous Body, Ministry of MSME
Makrand Nagar, G.T. Road, Kanauj - U.P. - (209 726)
Website : www.ffdcindia.org E-mail : info@ffdcindia.org
Mobile : 08756019406, 07860936547, 08299151944
Certificates will be awarded



UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023

(Rs. in Crores)

S.N.	Particulars	STANDALONE			CONSOLIDATED		
		Quarter Ended	Half Year ended	Quarter Ended	Quarter Ended	Half Year ended	Quarter Ended
		30-Sep-23	30-Sep-23	30-Sep-22	30-Sep-23	30-Sep-23	30-Sep-22
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	Total Income	3943.63	8832.02	3712.27	3952.81	8851.45	3723.26
2	Net Profit / (Loss) for the period (before tax, exceptional and/or extraordinary items)	335.37	717.70	251.49	335.32	717.37	251.69
3	Net Profit / (Loss) for the period before tax (after exceptional and/or extraordinary items)	335.37	717.70	251.49	335.32	717.37	251.69
4	Net Profit / (Loss) for the period after tax (after exceptional and/or extraordinary items)	249.10	536.48	186.87	249.08	536.15	187.01
5	Total Comprehensive Income for the period [(comprising Profit/ (Loss) for the period and Other Comprehensive Income (after tax)]	248.06	534.41	185.99	248.16	533.58	185.79
6	Paid up equity share capital (Face value of Re.1/- each)	62.67	62.67	62.65	62.67	62.67	62.65
7	Reserves (excluding revaluation reserve as shown in the balance sheet of previous year)	6551.83 (As on 31st Mar'23)	6551.83 (As on 31st Mar'23)	5926.01 (As on 31st Mar'22)	6562.80 (As on 31st Mar'23)	6562.80 (As on 31st Mar'23)	5940.26 (As on 31st Mar'22)
8	Earnings per equity share (EPS) (Nominal value of Re. 1/-each) (not annualised) :						
	a) Basic (Rs.)	3.97	8.56	2.98	3.97	8.56	2.98
	b) Diluted (Rs.)	3.97	8.56	2.98	3.97	8.56	2.98

Note:-
1. The above is an extract of the detailed format of Quarterly/Annual financial results filed with the stock exchanges under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/Annual financial results are available on company website www.havells.com and on the websites of the stock exchanges www.nseindia.com and www.bseindia.com.

HAVELLS INDIA LIMITED

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Email: investors@havells.com, CIN - L31900DL1983PLC016304

For and on behalf of the Board
Havells India Limited

(Anil Rai Gupta)
Chairman and Managing Director
Noida, October 19, 2023



WATCH INDIA'S TOP STARTUPS



Watch the ET Startup Awards, exclusively on ET NOW.

Teletcast: Episode 1: October 21, Sat - 4 pm
Episode 2: October 22, Sun - 4 pm

Repeat: Episode 1: October 28, Sat - 4 pm
Episode 2: October 29, Sun - 4 pm

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