

FOR IMMEDIATE RELEASE

New Delhi, October 19, 2023: Havells India Limited, a leading Fast-Moving Electrical Goods (FMEG) Company, today announced its financial results for the second quarter ended September 30, 2023.

Commenting on the financial performance Mr. Anil Rai Gupta, Chairman and Managing Director, Havells India Limited, said, “While Q2 witnessed softness in consumer demand, we remain positive for the upcoming festival season. We continued our long term investments in manufacturing, product portfolio and talent pool.”

Q2 FY24 vs. Q2 FY23 (Standalone basis)

- **Net revenue** grew by 6% to INR 3,891 crore in Q2 FY24 as against INR 3,669 crore in the corresponding quarter previous year.
- **EBITDA** grew by 30% to INR 373 crore in Q2 FY24 as against INR 287 crore in the corresponding quarter previous year.
- **Profit before Tax** grew by 33% to INR 335 crore in Q2 FY24 as against INR 251 crore in Q2 FY23
- **Net Profit** grew by 33% to INR 249 crore in Q2 FY24 as against INR 187 crore in Q2 FY23

Business Segments (Q2 FY24 vs. Q2 FY23)

- **Switchgears** business grew by 9% to INR 532 crore in Q2 FY24 as against INR 488 crore in the corresponding quarter previous year.
- **Cable** business grew by 8% to INR 1,470 crore in Q2 FY24 as against INR 1,359 crore in the corresponding quarter previous year.
- **Lighting and Fixtures** business was at INR 396 crore in Q2 FY24 as against INR 397 crore in the corresponding quarter previous year.
- **Electrical Consumer Durables** business was at INR 733 crore in Q2 FY24 as against INR 773 crore in the corresponding quarter previous year.
- **Lloyd** business grew by 19% to INR 493 crore in Q2 FY24 as against INR 414 crore in the corresponding quarter previous year.
- **Other** business grew by 12% to INR 266 crore in Q2 FY24 as against INR 237 crore in the corresponding quarter previous year.

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