

20th January, 2021

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: (1) Limited Reviewed Un-Audited Standalone and Consolidated Financial Results for the Third Quarter and nine months ended 31st December, 2020
(2) Declaration of Interim Dividend
(3) Change in Directorate

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 third quarter and nine months ended 31st December, 2020 as approved by the Board of Directors in its meeting held today i.e. 20th January, 2021 which commenced at 2:00 pm and concluded at **4.30 P.M.**

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.

Declaration of Interim Dividend

The Board of Directors has also declared an Interim Dividend of Rs. 3/- per Equity Share of Re. 1/- each i.e. @ 300% on the Equity Share Capital of the Company.

The same shall be payable to all those Shareholders whose names appear in the Register of Members as on the Record Date i.e. 29.01.2021 (a separate intimation of the same has already been given to the Exchanges vide letter dated 11.01.2021).

The Dividend shall be paid/ dispatched to the shareholders on or before 30 days from the date of its declaration.

Appointment of Smt Namrata Kaul as an Independent Director

Upon the recommendation of the Nomination and Remuneration Committee, the Board of Directors, has appointed **Smt Namrata Kaul (DIN – 00994532)** as an **Additional Director (Independent)** on the Board of Directors of the Company, with effect from 20th January, 2021 to hold office upto the next Annual General Meeting of the Company.

The relevant disclosures prescribed under Regulation 30 are given hereunder:-

Date of appointment – 20th January, 2021



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
GSTIN: 09AAACH0351E2Z2

Brief profile –.

Smt Namrata Kaul is a career banker with extensive experience of over 30 years across Treasury, Corporate Banking, Debt Capital markets and Corporate finance in India and UK. As Managing Director at Deutsche Bank AG, Mrs Kaul led the Corporate Bank practice as its India Head. She was also responsible for managing risk, credit, compliances and regulatory reporting for the Corporate portfolio of the Bank. In Deutsche Bank U.K., as part of the Strategic Leadership Team aiming to strengthen cross border networks, she set up an Asia Desk in London.

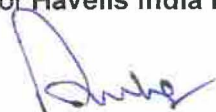
Actively engaged in the Social Development sector, Mrs Kaul is Vice Chair and Director on the Supervisory Board of Care International (Geneva), a leading international humanitarian organization engaged in long term international development projects to fight global poverty. She is a Board Member at Care India, a NGO engaged in the empowerment of women from poor and marginalized communities in India.

She is a Chevening scholar from the London School of Economics, she holds a Bachelor of Commerce degree from Lady Shri Ram College, Delhi University, and is a Management Postgraduate from IIM Ahmedabad.

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 LIMITED

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

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

**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**

Digitally signed by PANKAJ CHADHA
DN: cn=PANKAJ CHADHA, c=IN,
o=Personal,
email=pankaj.chadha@srb.in
Reason: I am approving this document
Date: 2021.01.20 16:14:17 +05'30'

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