



REC

STANDARD

30th April, 2024

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** BSE Limited Phiroze Jeejeebhoy Towers Dalal Street **Mumbai- 400 001**

Scrip Code : 517354

NSE Symbol : HAVELLS

Sub: <u>Information Update on the Unaudited Financial Results for the fourth quarter and</u> <u>financial year ended 31st March, 2024</u>

Dear Sir,

In furtherance to the audited standalone and consolidated financial results of the Company viz. Havells India Limited already forwarded to the stock exchanges this day in compliance of Regulations 30, 33 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, also please find enclosed herewith an information update on the financial results of the Company for the fourth quarter and financial year ended 31st March, 2024.

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

Q4 FY24 {Quarter Ended March 31, 2024}

Audited Financial Results







Table of Contents

(Havells India Standalone)

1. P&L Summary – Quarterly	3
2. Segment Wise – Quarterly	4
3. P&L Summary – Yearly	5
4. Segment Wise – Yearly	6
5. Balance Sheet	7
6. Cash Flow	8
7. Financial Ratios	9





Q4 FY24 (Quarter Ended March 31, 2024)

12% YoY Net Revenue Growth	Rs 637 crores 20% Growth YoY EBITDA	Rs 449 crores 24% Growth YoY PAT Rs 3,015 cro Net Cash			
1. P&L Summary – Quarter	ly				
(In Rs crores)	-	FY24	Q4 FY23	YoY (%)	Q3 FY24
Net Revenue (NR)	5	,434	4,850	12%	4,401
Contribution	1	,117	908	23%	891
as a % of NR	2	0.6%	18.7%		20.3%
Add: Depreciation / Amortizatio		93	77		88
Less: Advertising & Sales Promo	tion	132	110	21%	176
as a % of NR		2.4%	2.3%		4.0%
Less: Other SG&A		442	346	28%	370
as a % of NR	٤	3.1%	7.1%		8.4%
EBITDA		637	531	20%	433
as a % of NR	1	1.7%	10.9%		9.8%
Depreciation / Amortization		93	77		88
Other Income (net)		58	37		46
Profit Before Tax		601	490	23%	391
as a % of NR	1	1.1%	10.1%		8.9%
Тах		153	129		103
Net Profit		449	362	24%	288
as a % of NR	٤	3.3%	7.5%		6.5%
Other Comprehensive Income/(Loss)	(2)	(5)		(1)
Total Comprehensive Income		447	357	25%	287

Results Summary:

- Positive start for summer products
- Some early signs of benefits from real estate uptick
- Continued industrial & infrastructure led demand driving B2B revenue
- Sustained investments towards talent and digitization





2. Segment Wise – Quarterly

2.1 Revenue Analysis

(In Rs crores)	Q4 FY24	Q4 FY23	YoY (%)	Q3 FY24
Switchgears	651	601	8%	521
Cable	1,790	1,568	14%	1,573
Lighting & Fixtures	433	413	5%	430
Electrical Cons. Durables	910	749	21%	961
Others	310	254	22%	269
Sub Total	4,094	3,586	14%	3,754
Lloyd Consumer	1,340	1,264	6%	647
Total	5,434	4,850	12%	4,401

- Switchgear delivered decent growth despite a higher base
- Cables and wires maintained its growth momentum with continued infrastructure led demand
- Healthy volume growth in lighting though overall revenue impacted by persistent price deflation
- ECD growth driven by summer led demand
- Lloyd progressing on its journey of growth and profitability; 2Y annual revenue CAGR at ~30%. Excited with current market pickup and how season is shaping up

2.2 Contribution Margin* Analysis

(In %)	Q4 FY24	Q4 FY23	Q3 FY24
Switchgears	41.1%	39.6%	39.7%
Cable	15.2%	15.0%	14.5%
Lighting & Fixtures	31.9%	31.8%	30.4%
Electrical Cons. Durables	23.7%	23.8%	24.0%
Others	18.5%	18.1%	17.7%
Sub Total	23.2%	23.1%	22.5%
Lloyd Consumer	12.5%	6.2%	7.4%
Total	20.6%	18.7%	20.3%

* Contribution Margins = Net Revenue less Material Cost less Manufacturing Variables less Direct Selling Variables less Depreciation

• Cost saving and business efficiency measures in Lloyd reflecting in improved margins

REO





2.3 Segment Results Analysis

(In Rs crores)	Q4 FY2	24	Q4 FY2	23	Q3 FY2	24
	Segment Results	% of NR	Segment Results	% of NR	Segment Results	% of NR
Switchgears	184	28.2%	171	28.5%	124	23.9%
Cable	215	12.0%	188	12.0%	162	10.3%
Lighting & Fixtures	79	18.2%	75	18.1%	60	14.1%
Electrical Cons. Durables	103	11.3%	95	12.7%	106	11.0%
Others	9	2.9%	11	4.4%	4	1.4%
Sub Total	589	14.4%	541	15.1%	457	12.2%
Lloyd Consumer	37	2.8%	(23)	(1.8)%	(66)	(10.2)%
Total	626	11.5%	518	10.7%	391	8.9%
Finance Cost	(18)	(0.3)%	(10)	(0.2)%	(10)	(0.2)%
Unallocable Expenses	(83)	(1.5)%	(65)	(1.3)%	(86)	(2.0)%
Unallocable Income	76	1.4%	47	1.0%	56	1.3%
Provision no longer required written back (non- recurring)	-	-	-	-	40	0.9%
Profit Before Tax	601	11.1%	490	10.1%	391	8.9%

3. P&L Summary – Yearly

(In Rs crores)	FY24	FY23	YoY (%)
Net Revenue (NR)	18,550	16,868	10%
Contribution	3,651	3,090	18%
as a % of NR	19.7%	18.3%	
Add: Depreciation / Amortization	338	296	
Less: Advertising & Sales Promotion	527	437	21%
as a % of NR	2.8%	2.6%	
Less: Other SG&A	1,617	1,345	20%
as a % of NR	8.7%	8.0%	
EBITDA	1,845	1,603	15%
as a % of NR	9.9%	9.5%	
Depreciation / Amortization	338	296	
Other Income (net)	203	143	
Profit Before Tax	1,710	1,450	18%
as a % of NR	9.2%	8.6%	
Тах	437	375	
Net Profit	1,273	1,075	18%
as a % of NR	6.9%	6.4%	
Other Comprehensive Income/(Loss)	(5)	(8)	
Total Comprehensive Income	1,268	1,067	19%





4. Segment Wise – Yearly

4.1 Revenue Analysis

(In Rs crores)	FY24	FY23	YoY (%)
Switchgears	2,245	2,120	6%
Cable	6,318	5,533	14%
Lighting & Fixtures	1,627	1,602	2%
Electrical Cons. Durables	3,482	3,296	6%
Others	1,094	950	15%
Sub Total	14,765	13,500	9%
Lloyd Consumer	3,785	3,369	12%
Total	18,550	16,868	10%

4.2 Contribution Margin Analysis

(In %)	FY24	FY23
Switchgears	40.2%	38.4%
Cable	15.0%	12.9%
Lighting & Fixtures	30.1%	29.8%
Electrical Cons. Durables	23.5%	23.3%
Others	17.8%	17.9%
Sub Total	22.7%	21.8%
Lloyd Consumer	7.9%	4.4%
Total	19.7%	18.3%

4.3 Segment Results Analysis

(In Rs crores)	FY24		FY23	
	Segment Results	% of NR	Segment Results	% of NR
Switchgears	596	26.5%	553	26.1%
Cable	716	11.3%	523	9.5%
Lighting & Fixtures	247	15.2%	245	15.3%
Electrical Cons. Durables	387	11.1%	416	12.6%
Others	25	2.2%	34	3.5%
Sub Total	1,971	13.4%	1,770	13.1%
Lloyd Consumer	(164)	(4.3)%	(223)	(6.6)%
Total	1,807	9.7%	1,548	9.2%
Finance Cost	(46)	(0.2)%	(34)	(0.2)%
Unallocable Expenses	(340)	(1.8)%	(241)	(1.4)%
Unallocable Income	249	1.3%	177	1.0%
Provision no longer required written back (non-recurring)	40	0.2%	-	-
Profit Before Tax	1,710	9.2%	1,450	8.6%





Non-current assets20062.000Capital work in progress20072.000000000000000000000000000000000000	(In Rs crores)	Mar'24 (Audited)	Mar'23 (Audited
Property, plant and equipment2,6062.2. protein variable sasets under development310Ther intangible assets under development2mestment in subsidiaries21innancial assets21innancial assets20in innancial assets33in innancial assets33in innancial assets33in innancial assets33in in often francical assets33in often francical assets34in on current assets34in ing in advertise34in on current assets34in on current assets34 <td< th=""><th>ASSETS</th><th></th><th></th></td<>	ASSETS		
2pitel work in progress297Sodowill3102ther intragible assets1,0711,intragible assets under development21intragible assets under development21intragible assets under development20in Trade receivables0in Trade receivables0in Other financial assets33in Other financial assets33in Other financial assets34Von Current assets44,55444,Von Current assets44,55444,Current assets3454Von Current assets3434Von Current assets <t< td=""><td>Non-current assets</td><td></td><td></td></t<>	Non-current assets		
abdwill310backwill1071.1ntargible assets under development2inancial assets31inancial assets3110 Investment is usubialanes3110 Trade receivables010 Trade receivables3310 Trade receivables1210 Trade receivables1310 Trade receivables14710 Onc Current assets3411 Trade receivables3512 Trans assets (nt)3513 Trans assets (nt)3514 Trans assets14715 Trans assets14716 Trans assets3417 Trans assets3418 Trans assets14719 Trade receivables115711 Trade receivables12111 Trade receivables12312 Trans assets24313 Trade receivables2114 Trade receivables23415 Trade receivables23416 Trade receivables23417 Trade receivables24318 Trade receivables24319 Trade receivables24319 Trade receivables24310 Trade receivables24310 Trade receivables24311 Trade receivables24311 Trade receivables24411 Trade receivables3511 Trade receivables3511 Trade receivables3511 Trade receivables3511 Trade receivables3511 Trade rece	Property, plant and equipment	2,606	2,22
Drher intragible assets1,0711,intragible assets under development2intragible assets under development21intradial assets20intradial assets0intradial assets0intradial assets0intradial assets0intradial assets0intradial assets0intradial assets0intradial assets0intradial assets10Von Current assets455Von Current assets455Von Current assets455Von Current assets455Von Current assets1157Von Current assets243Von Current assets243Von Current assets243Von Current assets243Von Current assets244Von Current assets246Von Current labilities36Von Current labilities36Von Current labilities36Von Current labilities36Von Current labilities (net)36Von Current labilities (net)36Von Current labiliti	Capital work in progress	297	10
ntangthe ässets under development2investment is ubidaries21investment is ubidaries20i) Investments20ii) Tode receivables0iii) Other financial assets33Contract assets147Sontract assets147Non Current assets4,5544,Other non-current assets3,4093,Inancial assets3,4093,Inancial assets3,4093,Inancial assets3,4093,Inancial assets3,4093,Inancial assets1,1571Ii) Trade receivables1,1571Ii) Trade receivables2,1721,Ii) Cash and cash equivalents2,342Other current assets2,3424Contract assets2,342Contract assets2,342Contract assets2,342Contract assets2,342Contract assets2,342Contract assets2,342Contract assets2,343Contract assets2,343Contract assets2,343Contract assets2,343Contract assets2,343Contract assets2,343Contract assets2,343Contract assets2,343Contract assets2,343Contract assets2,353Contract assets3,343Contract	Goodwill	310	33
nvestment in subsidiaries increases in a set of	Other intangible assets	1,071	1,08
inancial assets in mextments 20 in) Trade receivables 0 10) Trade receivables 0 20 10) Trade receivables 14 25 14 25 14 25 14 25 15 16 16 16 16 16 16 16 16 16 17 18 18 18 18 18 18 18 18 18 18 18 18 18 18 18 18 18 18 19 18 <td>Intangible assets under development</td> <td>2</td> <td></td>	Intangible assets under development	2	
1) Investments20(ii) Trade receivables0(ii) Other financial assets3Contract assets12Von Current tax assets (net)35Otal ano current assets4,4554Current tax assets (net)35Unational assets3,409(ii) Trade receivables1,157(iii) Trade receivables1,157(iii) Trade receivables2,772(iii) Trade receivables2,772(iii) Cash and cash equivalents2,83(iii) Trade receivables2,772(iii) Cash and cash equivalents2,84(iiii) Cash and cash equivalents3,84(iiii) Cash and cash equivalents3,84(iiii) Cash and cash equivalents3,84(iiii) Cash and cash equivalents3,84(iii) Cash and cash equivalents3,84(iii) Cash and cash equivalents4(iiii) Cash and cash equivalents3,84(iii) Cash and cash equivalents3,84(iii) Cash and cash equivalents3,84(iii) Cash and cash equivalents	Investment in subsidiaries	21	
In Trade receivables0(iii) Other financial assets33Other non-current assets12Other non-current assets147Son Current tassets4,5544,Non Current tassets4,5544,Innacial assets (ret)3,4093,Sinancial assets3,4093,Innacial assets1,1571Inin Carle receivables1,1571Iii Otas de neguivalents2,4331Iii Otas de neguivalents2,4331Other constratests2,847,Son Carle receivables2,142Contract assets2,847,Son Carle receivables2,341Contract assets2,847,Son Carle receivables2,341Contract assets2,847,Son Carle receivables2,4571,157Son Carle receivables2,341Contract assets2,847,Son Carle receivables2,341Contract assets2,847,Son Carle receivables2,4572,Son Carle receivables3,451Son Carle receivables3,45 </td <td>Financial assets</td> <td></td> <td></td>	Financial assets		
33 Contract assets33 Contract assets32 Contract assets20ntract assets147Xon Current tassets454Current tas assets (net)35Unrent tassets4,454Current assets4,454Unrent tassets3,409inancial assets-in and cash equivalents1,157Unrent assets243Unrent assets243Unrent assets243Unrent assets243Unrent assets243Unrent assets243Unrent assets243Unrent assets243Unrent assets244Unrent assets243Unrent assets243Unrent assets243Unrent assets244Unrent assets244Unrent assets243Unrent assets244Unrent assets243Unrent assets244Unrent assets243Unrent assets244Unrent assets243Unrent assets243Unrent assets244Unrent assets244Unrent assets244Unrent assets243Unrent assets244Unrent assets244Unrent assets244Unrent assets245Unrent assets245Unrent assets245Unrent assets245Unrent assets245Unrent assets245Unrent assets245<	(i) Investments	20	:
Contract assets12Dontract assets147Non Current tassets (net)35Contract assets4,554Van Current assets3,009In current assets3,009In current assets3,009I) Investments1,1157I) Investments2,413II) Cash and cash equivalents2,423IV) Bank balances other than (iii) above2,772V) Other financial assets2,8V) Other financial assets2,8IV) Bank balances other than (iii) above2,772V) Other functional assets2,8Contract assets2,8Contract assets2,8Contract assets2,8Contract assets2,8Contract assets2,44Contract assets3,45Contract assets3,45Contract liabilities4Contract liabilities4Contract liabilities6Contract liabilities6Contract liabilities6Contract liabilities6Contract liabilities6Contract liabilities </td <td>(ii) Trade receivables</td> <td></td> <td></td>	(ii) Trade receivables		
Ther non-current assets147Non Current tax assets (net)35Current assets4,5544,Current assets3,4093,inancial assets11i) Investments1,1571ii) Tader acceivables1,1571iii) Cash and cash equivalents2,17721,vi) Bank balances other than (iii) above2,27721,vi) Other financial assets2342Other current assets2342Other current assets2342Systes classified as held for sale2,0721,Current assets2,3447,3456,Other current assets2,3447,3456,Current assets2,3447,3456,Current assets2,3453,34093,3409Systes classified as held for sale21,Current assets2,3453,34093,3409Current assets3,34093,34093,3409Current assets3,34093,34093,3409Current assets3,34093,34093,3409Current assets3,3463,34093,3409Current labilities43,3403,3409Contract labilities43,34093,3409Current labilities43,34093,3409Current labilities63,34093,3409Current labilities63,34093,3409Current labilities7,3456,3493,3409Cur	(iii) Other financial assets		1
Non Current tax assets (net)35fortal non current assets4,5544,Urrent assets3,0093,inancial assets1,1571ii) Irade receivables1,1571ii) Cash and cash equivalents2,4232vO ther financial assets2,432vO ther financial assets2,432Contract assets2,842Contract assets2,842Contract assets2,842Contract assets2,847Contract labilities211,Contract labilities36,Von-current labilities42Contract labilities42Contract labilities55Contract labilities65Contract labilities65Contract labilities66Contract labilities66Contract labilities66Contract labilities7,8647,864Contract labilities7,8647,864Contract labilities66Contract labilities7,864 <td>Contract assets</td> <td>12</td> <td></td>	Contract assets	12	
foral non current assets4,5544,Current assets3,4093,inancial assets3,4093,inancial assets1,1573,iii) Cash and cash equivalents2,4771,iii) Cash and cash equivalents2,7771,v) Other financial assets283Othrat current assets283Othar current assets7,8647,Saest cashfield for sale21,Other quivy7,3756,Other quity7,3756,Other quity7,3756,Other quity7,3756,Other quity7,3756,Other quity3,583Other quity3,58 <td< td=""><td>Other non-current assets</td><td>147</td><td></td></td<>	Other non-current assets	147	
Current assetsinventories3,4093,inventories3,4093,investments13i) Investments1,1573ii) Cash and cash equivalents2433(v) Bank balances other than (iii) above2,7721,(v) Other financial assets213Contract assets2333Contract assets2333Contract assets2333Contract assets247,3,3Contract assets247,3,3Contract assets247,3,33Contract assets241,333Contract assets247,3,3,333 <td>Non Current tax assets (net)</td> <td>35</td> <td></td>	Non Current tax assets (net)	35	
nventories3,4093,inancial assetsinarcal assetsinarcal assetsinarcal assetsinarcal assets243(i) Cash and cash equivalents2,4721,1,(i) Bank balances other than (iii) above2,7721,1,(i) Other financial assets243243243Other current assets234243243243Other current assets234234243244243244243244243244243244244244244244244244244244<	Total non current assets	4,554	4,0
innactal assets - i) Investments - ii) Tade receivables 243 iii) Cash and cash equivalents 243 V) Other financial assets 28 Contract assets 28 Contract assets 234 Total current assets 234 Coltal assets 234 Coltal assets 240 Coltal assets 242 Coltal assets 243 Contract li	Current assets		
i)) Investmentsii) Trade receivables1,157ii) Cash and cash equivalents2,33iv) Bank balances other than (iii) above2,7721,v) Other financial assets21Contract assets23Chrat assets2323Chrat assets2323Chrat assets2411Current assets2411Current assets2412Current assets2312Current assets2412Current assets2312Current assets2413Current assets2313Current assets2413Current assets7,3766,Chrat accent assets7,3766,Chrat accent assets24214Current liabilities24214Contract liabilities24214Contract liabilities514Contract liabilities514Current liabilities614Current liabilities614Current liabilities614Current liabilities7314Current liabilities7314Current liabilities7314Current liabilities7314Current liabilities7314Current liabilities7314Current liabilities742,Current liabilities7824Current liabilities782	Inventories	3,409	3,7
ii) Trade receivables1,157iii) Cash and cash equivalents243vi) Other financial assets243vi) Other financial assets21Contract assets28Contract assets234Total current assets234Total acurrent assets240Total assets240Coll asset asset ass	Financial assets		
1ii) Cash and cash equivalents243iv) Bank balances other than (iii) above2,7721,v) Other financial assets2121Contract assets28234Other current assets2347,3647,Social current assets2,347,3647,Social current assets2,42011,11,Coll current assets2,42011,11,Coll assets2,42011,11,Coll assets7,3366,6,Coll assets7,3366,6,Coll assets7,3366,6,Coll assets7,3366,6,Coll assets7,3366,6,Coll assets7,3366,6,Coll assets24211,11,Coll assets24211,11,Coll asset iabilities4211,Coll asset iabilities4211,Coll asset iabilities4211,Coll asset iabilities4211,Coll asset iabilities (net)35822Coll asset iabilities (net)35822Coll asset iabilities6111Coll asset iabilities6122Coll asset iabilities6122Coll asset iabilities6122Coll asset iabilities61222Coll asset iabilities61222<	(i) Investments	-	1
iv) Bank balances other than (iii) above2,7721,v) Other financial assets21contract assets28Other current assets234fotal current assets234fotal current assets234fotal current assets234fotal assets12,420fotal assets12,420fotal assets12,420fotal assets12,420fotal assets7,376fotal equity7,376fotal equity7,376fortal equity7,376fortal equity7,376fortal equity7,376fortal equity7,376fortal equity7,376fortal equity14fortal equity7,376fortal equity7,376fortal equity14fortal equity14fortal equity14fortal equity14fortal equity14fortal equity14fortal equity14fortal equity15fortal equity14fortal equity14fortal equity15fortal equity15fortal equity15fortal equity16fortal equity<	(ii) Trade receivables	1,157	9
V) Other financial assets21Contrat assets28Contrat assets234Fotal current assets7,8647,Assets classified as held for sale2Fotal assets12,42011,Equity share capital632Contrat liabilities7,3766,Fotal assets7,4386,Sourcent liabilities7,4386,Sourcent liabilities24211,Inancial liabilities24211,Inancial liabilities24211,Sourcent liabilities24211,Inancial liabilities24211,I) Lease liabilities24211,Sourcent liabilities512,Sourcent liabilities512,Sourcent liabilities512,Sourcent liabilities512,Sourcent liabilities613,Sourcent liabilities614,Sourcent liabilities61,13,Sourcent liabilities61,14,Sourcent liabilities61,14,Sourcent liabilities61,14,Sourcent liabilities61,14,Sourcent liabilities61,14,Sourcent liabilities78,24,Sourcent liabilities78,24,Sourcent liabilities99,27,Sourcent liabilities (net)278,27,Sourcent liabilities (net)278,274,Sourcent liabilities (net)278,	(iii) Cash and cash equivalents		4
Contract assets28Dther current assets234Chal current assets2Total asset2Assets classified as held for sale2Cotal assets12,420CUTY AND LIABILITIES13Equity7,376Cotal equity7,376Dther equity7,438Cotal equity7,438Cotal equity7,438Contract liabilities242I) Lease liabilities242I) Lease liabilities242I) Lease liabilities242I) Lease liabilities242ID dter financial liabilities5Provisions88Defered tax liabilities (net)358Dther non-current liabilities6Total outstanding dues of micro enterprises and small enterprises; and2040) Total outstanding dues of creditors other than micro enterprises and small enterprises24872, 10) Otter financial liabilities90) Total outstanding fues (net)788Contract liabilities99Provisions278Contract liabilities (net)85Otter financial liabilities99Provisions278Contract liabilities (net)278Contract liabilities278<	(iv) Bank balances other than (iii) above	2,772	1,4
234234ford current assets7,8647,Kasets classified as held for sale21Cortal assets12,42011,CQUITY AND LIABILITES631Equity Ance capital6363Other equity7,3766,Non-current liabilities7,3766,I) Lease liabilities2421I) case liabilities2421I) case liabilities2421Contract liabilities351Softer equity51Contract liabilities51I) case liabilities351Softer equital liabilities51Contract liabilities51Softer equital liabilities51Softer equital liabilities51Softer equital liabilities51Softer enon-current liabilities61Softer enon-current liabilities782Softer enon-current liabilities782Softer enon-current liabilities782Softer enon-current liabilities782Softer enon-cur	(v) Other financial assets		1
rotal current assets7,8647,Assets classified as held for sale2fotal assets12,42011,could sets the capital63Uther equity7,3766,Total equity7,4386,Von-current liabilities7,4386,Uther equital7,4386,Von-current liabilities24211,ii) Other financial liabilities24211,ii) Other financial liabilities24211,iii) Other financial liabilities24211,iii) Other financial liabilities5242ii) Other financial liabilities5242ii) Other financial liabilities5242iii) Other financial liabilities612Ites liabilities61212iii) Catal equita (iii)			
Assets classified as held for sale Total assets Contral classified as held for sale Total assets Contral classified as held for sale Total assets Contral classified as held for sale Contral classified so for creditors other than micro enterprises and small enterprises Contral classified (so for creditors other than micro enterprises and small enterprises Contral classified (so for creditors other than micro enterprises and small enterprises Contral classified (so for creditors other than micro enterprises and small enterprises Contral classified (so for creditors other than micro enterprises and small enterprises Contral classified (so for creditors other than micro enterprises and small enterprises Contral classified (so for creditors other than micro enterprises and small enterprises Contral classified (so for creditors other than micro enterprises and small enterprises Contral classified (so for creditors other than micro enterprises and small enterprises Contral classified (so for creditors other than micro enterprises and small enterprises Contral classified (so for creditors other than micro enterprises and small enterprises Contral classified (so for creditors other than micro enterprises and small enterprises Contral classified (so for creditors other than micro enterprises Contral classified (so for creditors other than micro enterprises Contral classified (so for creditors other than enterprises Contra	Other current assets		1
Total assets12,42011,Equity AND LIABILITIES5Equity Ane capital63Other equity7,3766,Cotal equity7,3766,Foral equity7,3766,Non-current liabilities7,4386,Non-current liabilities2421(i) Lease liabilities2421(ii) Other financial liabilities55Provisions882Deferred tax liabilities (net)3585Other non-current liabilities65Other non-current liabilities65Other non-current liabilities65Other on-current liabilities611I) Lease liabilities611I) Lease liabilities611I) I carle liabilities611I) Lease liabilities782I) Other financial liabilities92II) Other financial liabilities92Provisions27822Current liabilities (net)852Current liabilities (net)852Current liabilities (net)852Current liabilities (net	Total current assets		7,0
EQUITY AND LIABILITIES 5 Equity share capital 63 Other equity 7,376 6, Total equity 7,438 6, Non-current liabilities 7,438 6, Financial liabilities 242 5 I) Lease liabilities 4 6, 1) Lease liabilities 4 6, 1) Lease liabilities (net) 4 6, Other equity 7,8376 6, Provisions 8 6, Order et at liabilities (net) 5 6, Other on current liabilities (net) 6, 7,0376 Other on current liabilities 7,0376 6, Other on current liabilities 7,0376 6, Other on current liabilities 6, 7,0376 Other on current liabilitie	Assets classified as held for sale		
Equity 63 Equity share capital 63 Other equity 7,376 6, Foral equity 7,378 6, Non-current liabilities 7,438 6, Financial liabilities 242 6, 1j Other financial liabilities 242 6, Contract liabilities 242 6, Contract liabilities 5 700/sions 88 Deferred tax liabilities (net) 358 6, Other non-current liabilities 703 6, Foral non current liabilities 703 6, Current liabilities 703 7, I Deta outstanding dues of micro enterprises and small enterprises; and 61 61 1j Trade payables 71 72, 72, 1j) Other financial liabilities 788 72, Contract liabilities 788 73 1j) Other financial liabilities (net) 78 73 Contract liabilities (net) 85 73 Other current liabilities (net) 78	Total assets	12,420	11,1
Equity share capital63Other equity7,3766,Total equity7,4386,Non-current liabilities7,4386,Sinancial liabilities2421In Lease liabilities2421In Lease liabilities2421In Lease liabilities2421Contract liabilities31Provisions881Deferred tax liabilities (net)3581Other non-current liabilities61Current liabilities7031Current liabilities611I) Lease liabilities611Other non-current liabilities611Other non-current liabilities611Other non-current liabilities611I) Lease liabilities781I) Lease liabilities781Current Liabilities781Contract liabilities (net)781Current Liabilities (net)781Current Liabilities (net)781Current Liabilities (net)781Current Liabilities (net)781Current Liabilities (net)			
Other equity7,3766,Fotal equity7,3766,Fotal equity7,4386,Von-current liabilities*********************************	Equity		
Total equity 7,438 6, Non-current liabilities	Equity share capital		
Non-current liabilitiesFinancial liabilities242i) Lease liabilities242(ii) Other financial liabilities4Contract liabilities5Provisions88Deferred tax liabilities (net)358Other non-current liabilities6Total non current liabilities703Current liabilities6Total non current liabilities6Total non current liabilities6Total non current liabilities6Total outstanding dues of micro enterprises and small enterprises; and p) Total outstanding dues of creditors other than micro enterprises and small enterprises2,4872) Total outstanding dues of creditors other than micro enterprises and small enterprises788Contract liabilities99Provisions278Current tax liabilities (net)85Other current liabilities (net)85Other current liabilities (net)788Current liabilities (net)85Other current liabilities (net)85 <td>Other equity</td> <td></td> <td>6,5</td>	Other equity		6,5
Financial liabilities242(i) Lease liabilities242(ii) Other financial liabilities4Contract liabilities5Provisions88Deferred tax liabilities (net)358Other non-current liabilities (net)6Current liabilities703Current liabilities61Fotal non current liabilities61I) Lease liabilities61I) Lease liabilities61Ii) Trade payables61Ii) Trade payables788Contract liabilities788Contract liabilities788Contract liabilities (net)85Contract liabilities788Contract liabilities (net)788Contract liabilities (net)788Contract liabilities (net)85Contract liabilities (net)85Current tax liabilities (net)85Current tax liabilities (net)85Current lia	Total equity	7,438	6,6
i) Lease liabilities242(ii) Other financial liabilities4Contract liabilities5Provisions88Deferred tax liabilities (net)358Other non-current liabilities6Total non current liabilities703Current liabilities61Current liabilities61I) Lease liabilities61Ii) Lease liabilities61Iii) Trade payables61a) Total outstanding dues of creditors other than micro enterprises; and204contract liabilities788Contract liabilities99Provisions278Contract liabilities (net)85Other current liabilities (net)85Contract liabilities (net)85Contract liabilities (net)85Other current liabilities (net)85Current Liabilities (net)85Current Liabilities (net)85Contract liabilities (net)85Current Liabilities (net)85Current Liabilities (net)85Contract liabilities (net)85Current Liabilities (n	Non-current liabilities		
i) (ii) Other financial liabilities4Contract liabilities5Provisions88Deferred tax liabilities (net)358Other non-current liabilities6Fotal non current liabilities6Current liabilities78Current liabilities9Current liabilities (net)85Current tax liabilities (net)85Current liabilities278Current liabilities278Curren	Financial liabilities		
Contract liabilities 5 Provisions 88 Deferred tax liabilities (net) 358 Dether non-current liabilities 6 Fotal non current liabilities 6 Fotal non current liabilities 6 Fotal non current liabilities 6 Fotal non current liabilities 6 Fotal current liabilities 6 i) Lease liabilities 6 a) Total outstanding dues of micro enterprises and small enterprises; and 6 a) Total outstanding dues of creditors other than micro enterprises and small enterprises 2,487 2, ii) Other financial liabilities 788 Contract liabilities 9 Provisions 278 Current tax liabilities (net) 85 Dether current liabilities 278 Fotal current liabilities 278	• •		1
Provisions88Deferred tax liabilities (net)358Deferred tax liabilities (net)358Other non-current liabilities6Total non current liabilities703Current liabilities61Financial liabilities61(i) Lease liabilities61(ii) Trade payables204a) Total outstanding dues of micro enterprises and small enterprises; and contract liabilities204(iii) Other financial liabilities788Contract liabilities99Provisions278Current tax liabilities (net)85Other current liabilities (net)278Total current liabilities278Total current liabilities278Contract liabilities (net)85Defer current liabilities278Total current liabilities278Contract liabilities (net)85Defer current liabilities278Total current liabilities378			
Deferred tax liabilities (net)358Other non-current liabilities6Total non current liabilities703Current liabilities61Financial liabilities61(i) Lease liabilities61(ii) Trade payables204a) Total outstanding dues of micro enterprises and small enterprises; and contract liabilities204(iii) Other financial liabilities788Contract liabilities99Provisions278Current tax liabilities (net)85Other current liabilities (net)278Total current liabilities278Total current liabilities278Contract liabilities (net)85Other current liabilities278Total current liabilities278Contract liabilities (net)85Other current liabilities278Total current liabilities35Total current liabilities35Total current liabilities378Total current liabilities378Total current liabilities378Total current liabilities378Total current liabilities378Total current liabilities378 <tr< td=""><td></td><td></td><td></td></tr<>			
Other non-current liabilities6Total non current liabilities703Current liabilities61Financial liabilities61(i) Lease liabilities61(ii) Trade payables204a) Total outstanding dues of micro enterprises and small enterprises; and b) Total outstanding dues of creditors other than micro enterprises and small enterprises2,487(iii) Other financial liabilities788Contract liabilities99Provisions278Current tax liabilities (net)85Other current liabilities278Total current liabilities278			1
Total non current liabilities703Current liabilities61Financial liabilities61(i) Lease liabilities61(ii) Trade payables204a) Total outstanding dues of micro enterprises and small enterprises; and204b) Total outstanding dues of creditors other than micro enterprises and small enterprises2,487(iii) Other financial liabilities788Contract liabilities99Provisions278Current tax liabilities (net)85Other current liabilities278Total current liabilities278Total current liabilities3,			3
Current liabilitiesFinancial liabilities(i) Lease liabilities(i) Lease liabilities(ii) Trade payablesa) Total outstanding dues of micro enterprises and small enterprises; and(a) Total outstanding dues of creditors other than micro enterprises and small enterprises(b) Total outstanding dues of creditors other than micro enterprises and small enterprises(c) Total outstanding dues of creditors other than micro enterprises and small enterprises(c) Total outstanding dues of creditors other than micro enterprises and small enterprises(c) Total outstanding dues of creditors other than micro enterprises and small enterprises(c) Total outstanding dues of creditors other than micro enterprises and small enterprises(c) Total outstanding dues of creditors other than micro enterprises and small enterprises(c) Total outstanding dues of creditors other than micro enterprises and small enterprises(c) Total outstanding dues of creditors other than micro enterprises and small enterprises(c) Total outstanding dues of creditors other than micro enterprises and small enterprises(c) Total outstanding dues of creditors other than micro enterprises(c) Total current liabilities (net)(c) Total current liabilities(c) Total cu			
Financial liabilities61(i) Lease liabilities61(ii) Trade payables204a) Total outstanding dues of micro enterprises and small enterprises; and204b) Total outstanding dues of creditors other than micro enterprises and small enterprises2,4872,(iii) Other financial liabilities788204Contract liabilities99278278Provisions278278278Current tax liabilities (net)85278278Cother current liabilities278378378Fotal current liabilities2783131		703	6
(i) Lease liabilities61(ii) Trade payables204a) Total outstanding dues of micro enterprises and small enterprises; and204b) Total outstanding dues of creditors other than micro enterprises and small enterprises2,4872,(iii) Other financial liabilities78899Contract liabilities99278278Current tax liabilities (net)85278278Cother current liabilities2782783,Fotal current liabilities2783,3,			
iii) Trade payables a) Total outstanding dues of micro enterprises and small enterprises; and b) Total outstanding dues of creditors other than micro enterprises and small enterprises c) Total outstanding dues of creditors other than micro enterprises and small enterprises c) Total outstanding dues of creditors other than micro enterprises and small enterprises c) Total outstanding dues of creditors other than micro enterprises and small enterprises c) Total outstanding dues of creditors other than micro enterprises and small enterprises c) Total outstanding dues of creditors other than micro enterprises and small enterprises c) Total outstanding dues of creditors other than micro enterprises and small enterprises c) Total current liabilities c) C) C) Total current liabilities c) C)			
a) Total outstanding dues of micro enterprises and small enterprises; and204b) Total outstanding dues of creditors other than micro enterprises and small enterprises2,4872,c) Total outstanding dues of creditors other than micro enterprises and small enterprises7882c) Total outstanding dues of creditors other than micro enterprises and small enterprises7882c) Total outstanding dues of creditors other than micro enterprises and small enterprises7882contract liabilities992782Provisions2782782Current tax liabilities (net)8522Other current liabilities27823Fotal current liabilities4,2793,		61	
b) Total outstanding dues of creditors other than micro enterprises and small enterprises2,4872,(iii) Other financial liabilities788Contract liabilities99Provisions278Current tax liabilities (net)85Other current liabilities278Fotal current liabilities278State278Sta			
iii) Other financial liabilities788Contract liabilities99Provisions278Current tax liabilities (net)85Other current liabilities278Fotal current liabilities4,2793,			1
Contract liabilities99Provisions278Current tax liabilities (net)85Other current liabilities278Fotal current liabilities4,2793,			2,4
Provisions 278 Current tax liabilities (net) 85 Other current liabilities 278 Fotal current liabilities 4,279 3,			6
Current tax liabilities (net)85Other current liabilities278Fotal current liabilities4,2793,			
Dther current liabilities278Fotal current liabilities4,2793,			2
Fotal current liabilities4,2793,	Current tax liabilities (net)		
	Other current liabilities		1
Fotal equity and liabilities 12,420 11,	Total current liabilities Total equity and liabilities		3,8 11,1





6. Cash Flow

(In Rs crores)	FY24	FY23
РВТ	1,710	1,450
Depreciation	338	296
Others	(99)	(79)
Change in operating assets and liabilities	431	(711)
Taxes Paid	(392)	(392)
Operating Net Cash Flow (A)	1,988	565
Capex	(786)	(588)
Others	189	106
Net Cash Flow from Investing Act. (B)	(597)	(481)
Dividends paid	(470)	(470)
Net borrowings availed/(repaid)	0	(394)
Others	(63)	(43)
Net Cash Flow from Financing Act. (C)	(534)	(907)
Net Cash Flow (A+B+C)	857	(824)
Cash & Cash Equivalent at beginning	2,158	2,982
Cash & Cash Equivalent at end	3,015	2,158

* Cash & Cash Equivalent includes bank deposits also

• Capex during the year has been towards capacity expansion for cable, lighting and Lloyd. It also includes capital advance towards land acquisition in Noida for new R&D center





7. Financial Ratios

	Q4 FY24	Q4 FY23	Q3 FY24
Profitability			
OPM % {EBITDA/NR}	11.7%	10.9%	9.8%
ROE % {PAT TTM / Average Net Worth TTM}	18.1%	16.9%	17.4%
ROCE % {EBIT TTM / Average Capital Employed TTM (Net Worth + Debt)}	24.9%	23.1%	24.0%
Liquidity			
Current Ratio {CA/CL}	1.8	1.8	1.8
Debtor Days {Debtors/NR TTM}	23	21	13
Inventory Days {Inventories/NR TTM}	67	80	75
Creditor Days {Creditors/NR TTM}	53	57	51
Net working capital days*	37	44	37

*based on TTM sales

Disclosure of information, communication with investors / analysts / financial community

We recommend that readers refer to the Havells India financials to get a better appreciation of the business performance. A copy of the latest Financial Results of Havells India Limited are available on Havells website – <u>www.havells.com</u>. The results are audited by the Auditors of the Company and approved by the Board of Directors in their meeting held on 30th April 2024.

Havells will be issuing fresh Information Update, like the one you are reading now; on the day it declares its Financial Results. Some forward looking statements on projections, estimates, expectations, outlook etc. are included in such updates to help investors / analysts get a better comprehension of the Company's prospects and make informed investment decisions. Actual results may, however, differ materially from those stated on account of factors such as changes in government regulations, tax regimes, economic developments within India and the countries within which the Company conducts its business, exchange rate and interest rate movements, impact of competing products and their pricing, product demand and supply constraints. The information contained in such updates is made public and does not therefore constitute unpublished price sensitive information under the SEBI (Prohibition of Insider Trading) Regulations, 1992.

For further information please visit www.havells.com or contact us at investors@havells.com