10th February, 2020

Sub: Intimation of Schedule of Analyst Meet

Dear Sir,

In terms of Regulation 30 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with corresponding circulars and notifications issued thereunder, it is hereby informed that the management of the Company, Havells India Limited, shall be participating in the Investor Conferences, scheduled as follows:-

1. Name of the Organizer: IIFL Institutional Equities
   Place: Mumbai
   Date: 11th February, 2020

2. Name of the Organizer: Edelweiss Securities Limited
   Place: Mumbai
   Date: 12th February, 2020

3. Name of the Organizer: Kotak Securities Limited
   Place: Mumbai
   Date: 17th February, 2020

Also enclosed is a copy of the Investor Presentation which would be used in the above conferences.

This is for your information and records.

Thanking you.

Yours faithfully,

(Sanjay Kumar Gupta)
Company Secretary

Encl: as above
AN EVOLVING JOURNEY

1958
Commenced Business in Delhi

1971
Acquired ‘Havells’ Brand

1993
Got listed on Stock Exchange

2003
* Launched Fans & Lighting
  * Set up plants for Switchgears, Fans & CFLs

2007
Acquired global business of ‘Sylvania’

2015
Acquisition of ‘Lloyd’ consumer durable business

2017
* Divestment of ‘Sylvania’
  * Focus on domestic expansion
KEY MILESTONES

➢ Leverage channel by expanding product portfolio
  ✓ Industrial to a consumer company

➢ Manufacturing
  ✓ Large scale manufacturing with high standards of quality assurance
  ✓ ~90% in-house

➢ National Advertising and uniform discounting
  ✓ Disproportionate ad spend on ‘non-consumer’ products

➢ Mass to ‘mass premium’
  ✓ Steady premiumisation

➢ Acquisition of Sylvania and pragmatic exit
  ✓ Changing industry dynamics and capital allocation

➢ Lloyd Acquisition
  ✓ Entry into high potential Large Consumer Durables
  ✓ Aligned with ‘Deeper into Homes’
CONSISTENT DELIVERY

Financial performance
- Revenue
- EBIDTA
- Net Worth
- PBT
- PAT

~30% CAGR since listing

Market capitalization

~38% CAGR since listing
GROWTH WITH RESPONSIBILITY

Havells Mid-Day Meals Program
Serving 60,000+ students daily

Sanitation
Built over 4,400 bio-toilets in 450+ schools

DOW JONES SUSTAINABILITY INDEX-2019

<table>
<thead>
<tr>
<th>Overall Ranking</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rank</td>
</tr>
<tr>
<td>1</td>
</tr>
<tr>
<td>2</td>
</tr>
<tr>
<td>3</td>
</tr>
<tr>
<td>4</td>
</tr>
<tr>
<td>5</td>
</tr>
<tr>
<td>6</td>
</tr>
</tbody>
</table>

GHG emission intensity reduced by 40% from FY16 to FY19

Energy intensity reduced by 41% from FY16 to FY19

94% of waste recycled / reused

Ranked 6th globally in the Electrical Components & Equipment Industry

SUSTAINABILITY

Tree plantation: 6.5 lacs tree planted covering ~260 hectares of area

10 of 13 manufacturing plants are zero water discharge

Havells India Limited
BENCHMARKING WITH THE BEST CORPORATE AND SHAREHOLDERS GOVERNANCE

➢ Committed to high standards of corporate governance, rated CGR 2+ by CARE

➢ Well experienced and diversified professional Board

➢ Promoters- single business focus

➢ Transparent and detailed communication to shareholders
Capital allocation strategy:

➢ Investing in organic growth
➢ Open to value-creating acquisition with brand and distribution focus
➢ Return to shareholder
  • Consistent dividend payout of ~43%
  • Returned Rs. 16 billion to shareholders in last 5 years as dividend

Maintaining investment grade Balance Sheet:

➢ Lean balance sheet accommodating growth and acquisition
➢ Net cash positive
➢ Rated AAA for long-term facilities and A1+ for short-term facilities by CARE
MOVING AHEAD

DEEPER INTO HOMES

- 20 Product verticals
- Serving ~70% electric sockets
WIDEST CONSUMER OFFERING

**Electricals**
Industry size: ~ Rs. 45,000 cr.
CAGR (2019-25): ~12%

**Home Appliances**
Industry size: ~ Rs. 70,000 cr.
CAGR (2019-25): ~15%
### Market Share: Top 3 Across Categories

<table>
<thead>
<tr>
<th>Product</th>
<th>Indicative Market Size (Rs. in crores)</th>
<th>Indicative Market Share</th>
<th>Indicative Rank</th>
<th>Organized Penetration Level</th>
<th>Peers</th>
</tr>
</thead>
<tbody>
<tr>
<td>MCB Switchgears</td>
<td>2,900</td>
<td>~18%</td>
<td># 1-2</td>
<td>High</td>
<td>Legrand, Schneider</td>
</tr>
<tr>
<td>Switches*</td>
<td>4,500</td>
<td>~12-13%</td>
<td># 3</td>
<td>Medium</td>
<td>Panasonic (Anchor), Legrand</td>
</tr>
<tr>
<td>Domestic Cable</td>
<td>10,000</td>
<td>~16%</td>
<td># 3</td>
<td>Low</td>
<td>Finolex, Polycab</td>
</tr>
<tr>
<td>Industrial Cable</td>
<td>15,000</td>
<td>~10-11%</td>
<td># 3</td>
<td>Medium</td>
<td>Polycab, KEI</td>
</tr>
<tr>
<td>LED Lighting &amp; Fixtures</td>
<td>10,000</td>
<td>~12-15%</td>
<td># 2-4</td>
<td>Medium</td>
<td>Philips, Wipro, Crompton</td>
</tr>
<tr>
<td>Fans</td>
<td>7,500</td>
<td>~19%</td>
<td># 2</td>
<td>High</td>
<td>Crompton, Usha, Orient</td>
</tr>
<tr>
<td>Water Heaters</td>
<td>1,700</td>
<td>~19%</td>
<td># 1</td>
<td>Medium</td>
<td>Racold, AO Smith</td>
</tr>
<tr>
<td>Other Appliances</td>
<td>5,000</td>
<td>~6%</td>
<td>#3-4</td>
<td>Medium</td>
<td>Philips, Bajaj</td>
</tr>
</tbody>
</table>

* Modular plate switches
RECENT TRENDS AND OUR RESPONSE
External Headwinds

- Economic activities remained soft
- Multi-year low GDP growth rate
- Persistent Liquidity issues faced by trade
- Weakness in investment and consumption sentiment
- Sluggish activity in construction and capital goods sector

Internal Initiatives

- Aggressive channel expansion
- Cost rationalisation
- Venturing in semi-urban and rural markets
- Exploring export opportunities—new markets and products
- Continued investment in Research & Development and production capacities
KEY LEVERS

- Distribution
- Product extension and expansion
- Digitization
- Research & Development
**DISTRIBUTION: DEEPER PENETRATION**

**Proximity to Consumer**

**TOWN PENETRATION – 25K ABOVE POPULATION**

- **Current**:
  - ~1150
  - ~2000

- **Ambition**:
  - ~2300

**RETAILER - COUNT**

- **Current**:
  - ~1.5 Lac
  - ~150,000

- **Ambition**:
  - ~2 Lac
  - ~9,500

- **Ambition**:
  - ~250,000 Electricians

~9,500 Direct Dealers
~150,000 Retailers
~250,000 Electricians
DISTRIBUTION: RURAL- UNTAPPED OPPORTUNITY

➢ Opportunity to tap demand created by improved electricity penetration in semi-urban territories
➢ Identified 2,800+ towns with population range of 10K-50K, covered 1,800 towns by now
➢ Catering through basic products like switches, MCBs, Lighting and Wires
➢ Plan to expand product offering

Present portfolio for semi-urban / rural markets
**Distribution: Multi Channel**

- Grow inclusively:
  - MBOs
  - Brand stores
  - Organized retail chains
  - Canteen Stores
  - Projects & Enterprise Business
  - E-commerce

Largest Brand Shop channel in electrical industry

- Brand Shops: 550
- District Presence: 297
- Business Contribution: 20% *(Ex Cable)*
CONSISTENT NEW PRODUCT INTRODUCTIONS

2012: Water Heaters

2013: Domestic Appliances and Pumps

2016: Air Coolers

2017: Water Purification and Personal Grooming
SERVED WITH REGULAR FRESH LAUNCHES

Stealth Underlight Ceiling Fan: Silent and Dust Free

Mixer Grinder Sonido I: Low noise with digital display

Oil Filled Radiator

Aindrila: India's first pedestal and wall fan with square guard and embedded LED Lighting

Digiplus Alkaline: 100% RO & UV

Lloyd Grande': Heavy-Duty AC
**DIGITIZATION: SALES PROCESS**

➢ Mini ERP solution for dealers
➢ Helps real-time monitoring of payables, settlement of schemes, better inventory management, ensuring ‘Peace of Mind’ to channel partners

➢ Mobile-based two-way communication platform
➢ Enabling dealers and distributors to place orders from the ease of their shops, this has been effective in creating 80% of revenue being booked through this portal

➢ Digital platform for retailers, 150K+ retailers registered with Company
➢ Features includes instant redemption of points, DBT, real-time info updates etc.
DIGITIZATION: SALES PROCESS

➢ Mobile-app based electrician loyalty program, 80K+ registered electricians
➢ Incentivizing through direct bank transfer with access to pricelist, transaction history and details of applicable schemes

➢ In-house developed mobile application making sales force more informed and effective
➢ Facilitates geo-tagging of sales team and retailer registration enabling 360-degree channel visibility
RESEARCH AND DEVELOPMENT

➢ Fast catcher to thought leadership
➢ R&D spend to increase from 1% to 3% of net revenue
➢ Intelligent hardware, embedded software
➢ Products to solution

Fast Follower

First Mover
Self development from ground zero (2000-2015)

Trend Setter

IOT Smart Homes
Develop solutions (2015 onwards)

Maturity

Time

= JVs and alliances (upto 1990s)

= Self development from ground zero (2000-2015)
LLOYD

A full stack consumer appliances play
# High Growth Potential Industry

**Low Penetration**

- Colour Television: ~65%
- Refrigerator: ~33%
- Washing Machines: ~12%
- Room Air Conditioner: >5%

**Each Product Group Expected to Grow at Double Digit**

<table>
<thead>
<tr>
<th>Product Group</th>
<th>2019</th>
<th>2025E</th>
<th>CAGR</th>
</tr>
</thead>
<tbody>
<tr>
<td>Colour Television</td>
<td>9,500</td>
<td>15,900</td>
<td>16%</td>
</tr>
<tr>
<td>Refrigerator</td>
<td>18,900</td>
<td>33,600</td>
<td>10%</td>
</tr>
<tr>
<td>Washing Machines</td>
<td>16,300</td>
<td>37,600</td>
<td>15%</td>
</tr>
<tr>
<td>Room Air Conditioner</td>
<td>24,500</td>
<td>45,800</td>
<td>11%</td>
</tr>
</tbody>
</table>

Source: CEAMA and Frost and Sullivan
Mass Premium Positioning

Air Conditioner Market in India

Key Players

Other Players

Premium

Mass-Premium

Economy
LOYD WELL PLACED IN CONSUMER DURABLES MARKET

- FY19 Gross sales of c.INR 2,000 Cr
- Comprehensive product portfolio
  - 600+ Service centers pan India

- Gained 10% share in AC segment of India in ~ 7 years
- Innovative and aggressive in brand building initiatives, created a strong connect
  - 6 decades of brand vintage in AC segment

- Among top three AC players in the country
- Presence across 450+ cities
  - 10,000+ Display points pan India
LLOYD: JOURNEY SO FAR

➢ Since Lloyd acquisition in 2017, there have been structural improvements in business amidst significant industry disruptions

➢ The industry turned fiercely competitive, led by price erosion by leading players in the market

➢ Lloyd, in midst of transition, was adversely impacted by increase in costs - higher import duty, adverse forex fluctuations and higher marketing & advertising costs

➢ The resultant price increase by Lloyd, led to moderation in volumes

➢ Lloyd has, however, managed to improve brand imagery, expanded distribution network, reduced forex exposure through AC plant commissioning, and is proliferating product range with washing machines and refrigerators
LLOYD: GOING FORWARD

➢ Continue the journey of taking the brand from Mass to Mass Premium positioning

➢ Leverage own AC production to strengthen offering, improved quality with better cost management

➢ Reinforce presence through leading MFR and RR chains and leveraging Havells’ association

➢ Nurture newer categories like Washing Machines and Refrigerators to become a comprehensive consumer durable brand

➢ Focus on improving margins, to build a growing, sustainable and profitable business
FINANCIALS
## STANDALONE FINANCIALS

### Financial highlights

<table>
<thead>
<tr>
<th></th>
<th>FY17</th>
<th>FY18</th>
<th>FY19</th>
<th>9M FY20</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net Revenue</strong></td>
<td>61,353</td>
<td>81,385</td>
<td>100,576</td>
<td>72,122</td>
</tr>
<tr>
<td><strong>Growth %</strong></td>
<td>14%</td>
<td>33%**</td>
<td>24%**</td>
<td>(1%)</td>
</tr>
<tr>
<td><strong>EBIDTA %</strong></td>
<td>13.4%</td>
<td>12.9%</td>
<td>11.9%</td>
<td>10.8%</td>
</tr>
<tr>
<td><strong>PBT % before exceptions</strong></td>
<td>13.5%</td>
<td>12.3%</td>
<td>11.5%</td>
<td>9.7%</td>
</tr>
<tr>
<td><strong>PAT % before exceptions</strong></td>
<td>9.7%</td>
<td>8.6%</td>
<td>7.9%</td>
<td>7.7%</td>
</tr>
<tr>
<td><strong>CAPEX (incl. intangibles)</strong></td>
<td>2,386</td>
<td>15,888</td>
<td>5,009</td>
<td>3,336</td>
</tr>
<tr>
<td><strong>ROCE %</strong></td>
<td>27%</td>
<td>30%</td>
<td>30%</td>
<td>26%</td>
</tr>
<tr>
<td><strong>Net Worth</strong></td>
<td>32,736</td>
<td>37,392</td>
<td>42,425</td>
<td>44,789</td>
</tr>
<tr>
<td><strong>Net Working Capital</strong></td>
<td>5,274</td>
<td>3,131</td>
<td>7,625</td>
<td>8,814</td>
</tr>
<tr>
<td><strong>Cash &amp; Bank</strong></td>
<td>19,375</td>
<td>15,262</td>
<td>12,848</td>
<td>11,524</td>
</tr>
</tbody>
</table>

* PAT for FY18 and FY17 was 8.8% in both years including exceptional items

** Ex-Lloyd excise adjusted growth in FY18, FY19 and 9M FY20 was 13%, 23% and 2% respectively
AWARDS AND ACCOLADES
RECENT RECOGNITIONS

Dun & Bradstreet’s ‘Best Corporate in the Electrical Sector’ Award

PHD Chamber: Good Corporate Citizen Award for Social Welfare 2019

Forbes ‘Entrepreneur of the Year Award’ 2019

Business Today: Best CEO Award in ‘Consumer Durables Category’
SUMMARY

➢ India represents large untapped opportunity with lower penetration, higher unorganized sector & growing electrification

➢ Havells preparing for future with constant products expansion, deepening market reach & brand reinforcement

➢ Organic leverage with opportunistic acquisition to drive growth

➢ Strengthening management bandwidth to lead ambitious growth plan

➢ Native business acumen, market connect and ethics remain core values