4th March, 2025

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400 001

Scrip Code : 517354

Sub: Integrated Filing (Financial) for the Quarter and Nine months ended December 31, 2024

Dear Sir,

This is further to the filing made by the Company on 16th January, 2025 with respect to its Unaudited Standalone and Consolidated Financial Results for the third quarter and nine months ended 31st December, 2024 and the outcome of Board Meeting.

As advised by the BSE, the Integrated Filing (Financial) for the third quarter and nine months ended 31st December 2024 is enclosed herewith in terms of the SEBI Circular SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dtd December 31, 2024 read with BSE Circular No. 20250102-4 dtd January 2, 2025 and NSE Circular No. NSE/CML/2025/02 dated January 2, 2025.

This information is also being made available on the website of the Company.

Thanking you.

Yours faithfully,
for **Havells India Limited**

SANJAY KUMAR GUPTA
Digitally signed by SANJAY KUMAR GUPTA
Date: 2025.03.04 11:38:49 +05'30'

(Sanjay Kumar Gupta)
Company Secretary

Encl: as above

Part A - FINANCIAL RESULTS

HAVELLS INDIA LIMITED

Regd. Off. : 904, 9th Floor, Surya Kiran Building, K G Marg, Connaught Place, New Delhi – 110 001
Corporate Off. : QRG Towers, 2D, Sector - 126, Expressway, Noida - 201 304
Tel. # 0120-3331000; **Fax #** 0120-3332000, **Email:** investors@havells.com
CIN: L31900DL1983PLC016304

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024

(Rs. in Crores)

S.No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income**						
	a) Revenue from operations	4,882.50	4,532.99	4,400.62	15,213.60	13,115.56	18,549.90
	b) Other Income	64.03	92.76	55.94	233.82	173.02	248.73
	Total Income	**4,946.53**	**4,625.75**	**4,456.56**	**15,447.42**	**13,288.58**	**18,798.63**
2	**Expenses**						
	a) Cost of raw materials and components consumed	2,973.14	2,443.89	2,402.49	8,505.29	7,047.89	9,873.77
	b) Purchase of traded goods	716.63	890.27	587.77	2,344.74	1,850.07	2,420.02
	c) Changes in inventories of finished goods, traded goods and work in progress	(487.76)	(331.50)	(116.35)	(695.40)	(10.93)	242.73
	d) Employee benefits expense	464.11	460.21	381.38	1,382.49	1,123.19	1,541.06
	e) Finance costs	9.39	10.08	10.20	28.02	28.00	45.71
	f) Depreciation and amortisation expense	104.09	94.62	87.66	290.72	245.11	338.48
	g) Net impairment losses on financial and contract assets - Provision for doubtful debts et	2.80	28.12	7.23	34.31	6.77	17.62
	h) Other expenses						
	Advertisement and sales promotion	177.66	130.10	176.34	480.13	395.27	527.36
	Others	604.28	531.88	469.15	1,774.18	1,494.82	2,082.05
	Total Expenses	**4,564.34**	**4,257.67**	**4,065.87**	**14,144.48**	**12,180.19**	**17,088.80**
3	**Profit before tax (1-2)**	**382.19**	**368.08**	**390.69**	**1,302.94**	**1,108.39**	**1,709.83**
4	**Income tax expense**						
	a) Current tax	94.01	90.59	97.88	326.08	277.97	440.61
	b) Deferred tax (Credit)/Charge	5.37	4.90	4.94	10.28	6.07	(3.99)
	Total tax expense	**99.38**	**95.49**	**102.82**	**336.36**	**284.04**	**436.62**
5	**Profit for the period (3-4)**	**282.81**	**272.59**	**287.87**	**966.58**	**824.35**	**1,273.21**
6	**Other Comprehensive Income/(Loss), for the period**						
	Items that will not be reclassified to profit or loss						
	Re-measurement gain / (loss) on defined benefit plans	(1.79)	(1.79)	(1.42)	(5.36)	(4.19)	(6.43)
	Income tax effect on the above	0.45	0.45	0.35	1.35	1.05	1.62
	Other Comprehensive Income/(Loss) for the period, net of tax	**(1.34)**	**(1.34)**	**(1.07)**	**(4.01)**	**(3.14)**	**(4.81)**
7	**Total comprehensive income for the period, net of tax (5+6)**	**281.47**	**271.25**	**286.80**	**962.57**	**821.21**	**1,268.40**
8	**Paid up equity share capital (Face value of Re.1/- each)**	**62.69**	**62.69**	**62.67**	**62.69**	**62.67**	**62.67**
9	**Other equity**						**7,375.78**
10	**Earnings per equity share (EPS)**						
	(Nominal value of Re. 1/-each) (not annualised):						
	a) Basic EPS (Rs.)	4.51	4.35	4.59	15.42	13.16	20.32
	b) Diluted EPS (Rs.)	4.51	4.35	4.59	15.42	13.15	20.32

Notes:

1 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 amendments thereafter.

2 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 16, 2025. 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 issued an unmodified report on the above results.

3 During the previous quarter, the insurance company has fully settled the claim towards loss of property, plant and equipment incurred during the fire incident in Neemrana location in July, 2022. As at March 31, 2024, the claim recoverable was Rs. 15.79 crores against which the Company has received Rs. 32.84 crores, being reinstatement value of property, plant and equipment, from the insurance company. Accordingly, Rs. 17.05 crores has been recognised as Other Income.

4 The Board of Directors of the Company have declared an interim dividend of ₹ 4/- per equity share of ₹ 1 each.

Price Waterhouse & Co Chartered Accountants LLP LLPIN AAC-4362 FRN.304026E/E300009 Gurugram

For and on behalf of the Board
Havells India Limited

(Anil Rai Gupta)
Chairman and Managing Director

Place: Noida
Date: January 16, 2025

HAVELLS INDIA LIMITED

Regd. Off. : 904, 9th Floor, Surya Kiran Building, K G Marg, Connaught Place, New Delhi – 110 001
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 SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024

(Rs. in Crores)

S.No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Segment Revenue (Sales and other operating revenue)**						
	a) Switchgears	576.88	551.25	520.58	1,703.98	1,593.68	2,244.96
	b) Cables	1,687.87	1,805.15	1,572.69	5,014.26	4,528.02	6,317.57
	c) Lighting & Fixtures	440.90	390.91	429.94	1,217.41	1,193.40	1,626.79
	d) Electrical Consumer Durables	1,104.28	856.40	961.28	3,015.54	2,571.39	3,481.76
	e) Lloyd Consumer	741.76	587.44	646.67	3,253.31	2,445.11	3,785.22
	f) Others	330.81	341.84	269.46	1,009.10	783.96	1,093.60
	Total	**4,882.50**	**4,532.99**	**4,400.62**	**15,213.60**	**13,115.56**	**18,549.90**
	Less : Inter Segment Revenue	-	-	-	-	-	-
	Total Segments Revenue	**4,882.50**	**4,532.99**	**4,400.62**	**15,213.60**	**13,115.56**	**18,549.90**
2	**Segment Results**						
	a) Switchgears	104.84	114.96	124.37	361.72	412.43	596.03
	b) Cables	186.97	154.81	162.46	512.87	500.67	716.05
	c) Lighting & Fixtures	65.46	50.52	60.45	178.99	168.73	247.41
	d) Electrical Consumer Durables	95.45	64.29	106.19	274.45	284.64	387.15
	e) Lloyd Consumer	(30.96)	(22.36)	(65.98)	14.07	(201.55)	(164.39)
	f) Others	(6.65)	6.55	3.86	10.90	15.68	24.55
	Total	**415.11**	**368.77**	**391.35**	**1,353.00**	**1,180.60**	**1,806.80**
	Add :(i) Other un-allocable Income	64.03	92.76	55.94	233.82	173.02	248.73
	Less: (i) Finance cost	(9.39)	(10.08)	(10.20)	(28.02)	(28.00)	(45.71)
	(ii) Other unallocable expenses	(87.56)	(83.37)	(85.93)	(255.86)	(256.76)	(339.52)
	(iii) Provision no longer required written back (non-recurring)	-	-	39.53	-	39.53	39.53
	Total Profit before tax	**382.19**	**368.08**	**390.69**	**1,302.94**	**1,108.39**	**1,709.83**
3	**Segment Assets**						
	a) Switchgears	798.85	789.73	665.07	798.85	665.07	621.91
	b) Cables	2,091.26	1,796.90	1,428.56	2,091.26	1,428.56	1,568.61
	c) Lighting & Fixtures	677.66	705.13	674.54	677.66	674.54	660.57
	d) Electrical Consumer Durables	1,329.74	1,415.76	1,244.31	1,329.74	1,244.31	1,195.05
	e) Lloyd Consumer	4,073.01	3,435.37	3,793.35	4,073.01	3,793.35	4,126.90
	f) Others	453.58	474.60	320.13	453.58	320.13	325.06
	Total	**9,424.10**	**8,617.49**	**8,125.96**	**9,424.10**	**8,125.96**	**8,498.10**
	g) Unallocable Assets	3,679.25	4,175.95	3,679.87	3,679.25	3,679.87	3,921.73
	Total Assets	**13,103.35**	**12,793.44**	**11,805.83**	**13,103.35**	**11,805.83**	**12,419.83**
4	**Segment Liabilities**						
	a) Switchgears	489.74	509.00	408.62	489.74	408.62	469.64
	b) Cables	997.75	978.77	911.78	997.75	911.78	1,177.92
	c) Lighting & Fixtures	348.12	384.98	362.71	348.12	362.71	375.09
	d) Electrical Consumer Durables	803.92	786.65	642.25	803.92	642.25	656.50
	e) Lloyd Consumer	1,201.91	962.82	887.48	1,201.91	887.48	992.80
	f) Others	258.91	343.83	220.60	258.91	220.60	229.64
	Total	**4,100.35**	**3,966.05**	**3,433.44**	**4,100.35**	**3,433.44**	**3,901.59**
	g) Unallocable Liabilities	926.35	1,034.55	1,194.89	926.35	1,194.89	1,079.79
	Total Liabilities	**5,026.70**	**5,000.60**	**4,628.33**	**5,026.70**	**4,628.33**	**4,981.38**



Price Waterhouse & Co Chartered Accountants LLP

Review Report

To
The Board of Directors
Havells India Limited
905, 9th Floor, Surya Kiran Building,
K.G. Marg, Connaught Place,
New Delhi - 110001

1. We have reviewed the unaudited financial results of Havells India Limited (the "Company") for the quarter ended December 31, 2024 and the year to date results for the period April 01, 2024 to December 31, 2024, which are included in the accompanying 'Statement of unaudited standalone financial results for the quarter and nine months ended December 31, 2024' (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

2. 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.

3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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 Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse & Co Chartered Accountants LLP
Firm Registration Number: 304026E/E-300009

Sougata Mukherjee
Partner
Membership Number: 057084
UDIN: 25057084BMOARV5139

Place: Noida
Date: January 16, 2025

HAVELLS INDIA LIMITED

Regd. Off. : 904, 9th Floor, Surya Kiran Building, K G Marg, Connaught Place, New Delhi – 110 001
Corporate Off. : QRG Towers, 2D, Sector - 126, Expressway, Noida - 201 304
Tel. # 0120-3331000; **Fax #** 0120-3332000, **Email:** investors@havells.com
CIN: L31900DL1983PLC016304

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024

(Rs. in Crores)

S.No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income**						
	a) Revenue from operations	4,888.98	4,539.31	4,413.86	15,234.50	13,147.99	18,590.01
	b) Other Income	64.33	92.89	55.89	234.55	173.21	248.96
	Total Income	**4,953.31**	**4,632.20**	**4,469.75**	**15,469.05**	**13,321.20**	**18,838.97**
2	**Expenses**						
	a) Cost of raw materials and components consumed	2,957.53	2,460.52	2,462.49	8,505.29	7,047.89	9,873.77
	b) Purchase of traded goods	741.67	913.90	598.51	2,400.99	1,875.49	2,452.18
	c) Changes in inventories of finished goods, traded goods and work in progress	(493.73)	(366.97)	(116.35)	(736.84)	(10.93)	242.73
	d) Employee benefits expense	469.31	464.60	383.02	1,395.56	1,128.33	1,548.51
	e) Finance costs	9.39	10.08	10.20	28.02	28.00	45.71
	f) Depreciation and amortisation expense	104.10	94.62	87.66	290.74	245.13	338.50
	g) Net impairment losses on financial and contract assets - Provision for doubtful debts etc.	2.81	28.12	7.23	34.32	6.77	17.66
	h) Other expenses						
	Advertisement and sales promotion	178.61	130.66	176.34	481.64	395.27	527.36
	Others	606.28	533.41	469.92	1,779.73	1,497.15	2,085.18
	Total Expenses	**4,575.97**	**4,268.94**	**4,079.02**	**14,179.45**	**12,213.10**	**17,131.60**
3	**Profit before tax (1-2)**	**377.34**	**363.26**	**390.73**	**1,289.60**	**1,108.10**	**1,707.37**
4	**Income tax expense**						
	a) Current tax	94.01	90.59	97.88	326.08	277.97	440.60
	b) Deferred tax (Credit)/Charge	5.37	4.90	4.94	10.28	6.07	(3.99)
	Total tax expense	**99.38**	**95.49**	**102.82**	**336.36**	**284.04**	**436.61**
5	**Profit for the period (3-4)**	**277.96**	**267.77**	**287.91**	**953.24**	**824.06**	**1,270.76**
6	**Other Comprehensive Income/(Loss), for the period**						
	Items that will not be reclassified to profit or loss						
A	Re-measurement gains / (loss) on defined benefit plan	(1.79)	(1.79)	(1.42)	(5.36)	(4.19)	(6.43)
	Income tax effect on the above	0.45	0.45	0.35	1.35	1.05	1.62
	Items that may be reclassified to profit or loss						
B	Exchange differences on translation of foreign operations	1.42	0.37	(0.03)	1.71	(0.53)	(0.21)
	Income tax effect on the above	-	-	-	-	-	-
	Other Comprehensive Income/(Loss) for the period, net of tax	**0.08**	**(0.97)**	**(1.10)**	**(2.30)**	**(3.67)**	**(5.02)**
7	**Total comprehensive income for the period, net of tax (5+6)**	**278.04**	**266.80**	**286.81**	**950.94**	**820.39**	**1,265.74**
8	**Profit for the period attibutable to:**						
	Owners of the parent	278.30	268.23	287.91	954.43	824.06	1,270.76
	Non-controlling interest	(0.34)	(0.46)	-	(1.19)	-	-
9	**Other comprehensive income for the period attibutable to:**						
	Owners of the parent	(0.25)	(0.95)	(1.10)	(2.62)	(3.67)	(5.02)
	Non-controlling interest	0.33	(0.02)	-	0.32	-	-
10	**Total comprehensive income for the period attibutable to:**						
	Owners of the parent	278.05	267.28	286.81	951.81	820.39	1,265.74
	Non-controlling interest	(0.01)	(0.48)	-	(0.87)	-	-
11	**Paid up equity share capital (Face value of Re.1/- each)**	**62.69**	**62.69**	**62.67**	**62.69**	**62.67**	**62.67**
12	**Other equity**						**7,384.09**
13	**Earnings per equity share (EPS)**						
	(Nominal value of Re. 1/-each) (not annualised):						
	a) Basic EPS (Rs.)	4.43	4.28	4.59	15.21	13.15	20.28
	b) Diluted EPS (Rs.)	4.43	4.28	4.59	15.20	13.15	20.28

Notes:

1 These consolidated 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 amendments thereafter.

2 The above consolidated financial results have been reviewed by the Audit Committee. These consolidated results have been approved by the Board of Directors at their meeting held on January 16, 2025. 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 Group. The auditors have issued an unmodified report on the above results.

3 During the previous quarter, the insurance company has fully settled the claim towards loss of property, plant and equipment incurred during the fire incident in Neemrana location in July, 2022. As at March 31, 2024, the claim recoverable was Rs. 15.79 crores against which the Group has received Rs. 32.84 crores, being reinstatement value of property, plant and equipment, from the insurance company. Accordingly, Rs. 17.05 crores has been recognised as Other Income.

4 The Board of Directors of the Group have declared an interim dividend of ₹ 4/- per equity share of ₹ 1 each.

For and on behalf of the Board
Havells India Limited

(Anil Rai Gupta)
Chairman and Managing Director

Place: Noida
Date: January 16, 2025

HAVELLS INDIA LIMITED

Regd. Off. : 904, 9th Floor, Surya Kiran Building, K G Marg, Connaught Place, New Delhi – 110 001
Corporate Off. : QRG Towers, 2D, Sector - 126, Expressway, Noida - 201 304
Tel. # 0120-3331000; **Fax #** 0120-3332000, **Email:** investors@havells.com
CIN: L31900DL1983PLC016304

UNAUDITED CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024

(Rs. in Crores)

S.No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue (Sales and other operating Revenue)						
	a) Switchgears	576.88	551.26	520.58	1,704.97	1,595.03	2,246.31
	b) Cables	1,687.87	1,805.15	1,572.69	5,014.26	4,528.02	6,317.57
	c) Lighting & Fixtures	446.43	395.07	433.50	1,229.05	1,204.45	1,639.75
	d) Electrical Consumer Durables	1,104.77	856.40	961.53	3,016.59	2,572.11	3,482.48
	e) Lloyd Consumer	742.22	589.59	656.10	3,260.53	2,464.42	3,810.30
	f) Others	330.81	341.84	269.46	1,009.10	783.96	1,093.60
	Total	**4,888.98**	**4,539.31**	**4,413.86**	**15,234.50**	**13,147.99**	**18,590.01**
	Less : Inter Segment Revenue	-	-	-	-	-	-
	Total Segments Revenue	**4,888.98**	**4,539.31**	**4,413.86**	**15,234.50**	**13,147.99**	**18,590.01**
2	Segment Results						
	a) Switchgears	104.81	114.97	124.42	361.96	412.72	596.30
	b) Cables	186.97	154.81	162.46	512.87	500.67	716.05
	c) Lighting & Fixtures	65.12	50.11	60.67	178.18	169.37	247.82
	d) Electrical Consumer Durables	95.30	64.29	106.18	274.26	284.60	387.10
	e) Lloyd Consumer	(36.12)	(24.34)	(65.37)	3.17	(202.94)	(166.96)
	f) Others	(6.65)	6.55	3.86	10.90	15.68	24.55
	Total	**409.43**	**366.39**	**392.22**	**1,341.34**	**1,180.10**	**1,804.86**
	Add :(i) Other un-allocable Income	64.33	92.89	55.89	234.55	173.21	248.96
	Less: (i) Finance cost	(9.39)	(10.08)	(10.20)	(28.02)	(28.00)	(45.71)
	(ii) Other unallocable expenses	(87.03)	(85.94)	(86.71)	(258.27)	(256.74)	(340.27)
	(iii) Provision no longer required written back (non-recurring)	-	-	39.53	-	39.53	39.53
	Total Profit before tax	**377.34**	**363.26**	**390.73**	**1,289.60**	**1,108.10**	**1,707.37**
3	**Segment Assets**						
	a) Switchgears	798.85	789.73	665.07	798.85	665.07	621.91
	b) Cables	2,091.26	1,796.90	1,428.56	2,091.26	1,428.56	1,568.61
	c) Lighting & Fixtures	744.16	775.79	674.54	744.16	674.54	660.57
	d) Electrical Consumer Durables	1,329.74	1,415.76	1,244.31	1,329.74	1,244.31	1,195.05
	e) Lloyd Consumer	4,082.56	3,453.87	3,793.35	4,082.56	3,793.35	4,126.90
	f) Others	453.58	474.60	320.13	453.58	320.13	325.06
	Total	**9,500.15**	**8,706.65**	**8,125.96**	**9,500.15**	**8,125.96**	**8,498.10**
	g) Unallocable Assets	3,645.08	4,136.68	3,692.50	3,645.08	3,692.50	3,934.59
	Total Assets	**13,145.23**	**12,843.33**	**11,818.46**	**13,145.23**	**11,818.46**	**12,432.69**
4	**Segment Liabilities**						
	a) Switchgears	489.74	509.00	408.62	489.74	408.62	469.64
	b) Cables	997.75	978.77	911.78	997.75	911.78	1,177.92
	c) Lighting & Fixtures	371.84	413.50	362.71	371.84	362.71	375.09
	d) Electrical Consumer Durables	803.92	786.65	642.25	803.92	642.25	656.50
	e) Lloyd Consumer	1,202.31	963.03	887.48	1,202.31	887.48	992.80
	f) Others	258.91	343.83	220.60	258.91	220.60	229.64
	Total	**4,124.47**	**3,994.78**	**3,433.44**	**4,124.47**	**3,433.44**	**3,901.59**
	g) Unallocable Liabilities	930.98	1,039.15	1,197.38	930.98	1,197.38	1,084.34
	Total Liabilities	**5,055.45**	**5,033.93**	**4,630.82**	**5,055.45**	**4,630.82**	**4,985.93**





Price Waterhouse & Co Chartered Accountants LLP

Review Report

To
The Board of Directors
Havells India Limited
904, 9th Floor, Surya Kiran Building,
K.G. Marg, Connaught Place
New Delhi – 110001

1. We have reviewed the consolidated unaudited financial results of Havells India Limited (the "Holding Company"), its subsidiaries (the Holding Company and its subsidiaries hereinafter referred to as the "Group"), (refer paragraph 4 below), for the quarter ended December 31, 2024 and the year to date results for the period from April 01, 2024 to December 31, 2024 which are included in the accompanying 'Statement of unaudited consolidated financial results for the quarter and nine months ended December 31, 2024'(the "Statement"). The Statement is being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been initialed by us for identification purposes.

2. This Statement, which is the responsibility of the Holding Company's Management and has been 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 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013, 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 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities: a) Havells India Limited (Holding Company) b) Havells Guangzhou International Limited (wholly-owned subsidiary) c) Havells International Inc. (wholly-owned subsidiary) d) Havells HVAC LLC (step-down subsidiary) e) Havells Lighting LLC (step-down subsidiary).



Price Waterhouse & Co Chartered Accountants LLP, Building No. 8, 8th Floor, Tower B, DLF Cyber City
Gurugram - 122 002, Haryana
T: +91 (124) 6169908

Registered office and Head office: Plot No. 56 & 57, Block DN, Sector-V, Salt Lake, Kolkata - 700 091

Price Waterhouse & Co. (a Partnership Firm) converted into Price Waterhouse & Co Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-4362) with effect from July 7, 2014. Post its conversion to Price Waterhouse & Co Chartered Accountants LLP, its ICAI registration number is 304026E/E300009 (ICAI registration number before conversion was 304026E)

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 has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The consolidated unaudited financial results include the interim financial information of four subsidiaries which have been furnished to us by the Management and have not been reviewed. These interim financial information reflect total revenue of Rs. 14.76 crores and Rs. 36.11 crores, total net loss after tax of Rs. 3.49 crores and Rs. 10.88 crores and total comprehensive loss of Rs. 2.07 crores and Rs. 9.17 crores for the quarter ended December 31, 2024 and for the period from April 1, 2024 to December 31, 2024, respectively, as considered in the consolidated unaudited financial results. Our conclusion on the consolidated unaudited financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on such interim financial information. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

For Price Waterhouse & Co Chartered Accountants LLP
Firm Registration Number: 304026E/E-300009

Sougata Mukherjee
Partner
Membership Number: 057084
UDIN: 25057084BMOARW9708

Place: Noida
Date: January 16, 2025

- **Part B** Statement on Deviation or Variation for proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement etc. – **Not applicable**

- **Part C** Disclosure on Outstanding Default on Loans and Debt Securities **– Not applicable as there is no default**

Sl. No.	Particulars	Rs. in crores
1.	Loans / revolving facilities like cash credit from banks / financial institutions	
A	Total amount outstanding as on date	
B	Of the total amount outstanding, amount of default as on date	
2.	Unlisted debt securities i.e., NCDs and NCRPS	
A.	Total amount outstanding as on date	
B.	Of the total amount outstanding, amount of default as on date	
3.	Total financial indebtedness of the listed entity including short-term and long-term debt	

- **Part D** Disclosure of related party transactions (applicable only for half-yearly filings i.e., 2nd and 4th quarter) **- Not applicable**