

9th December, 2019

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: 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 Conference, scheduled as follows:-

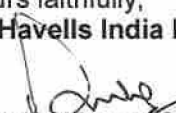
Name of the Organizer: HDFC Securities
Place: Mumbai
Date: 10th December, 2019

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

This 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)
Consumer Care No.:
1800 103 1313, 1800 11 0303 (All Connections), 011-4166 0303 (Landline)
CIN: L31900DL1983PLC016304
GSTIN: 09AAACH0351E1Z3



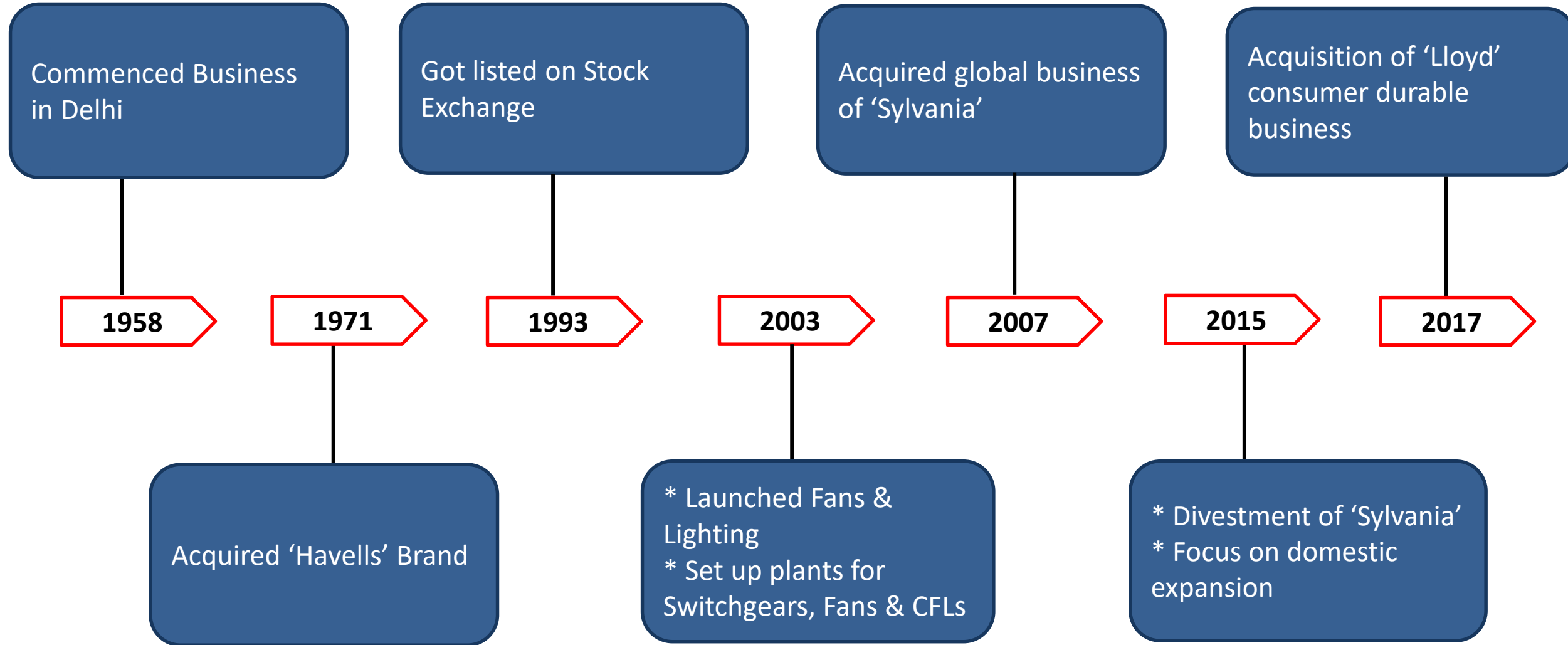
HAVELLS



HAVELLS INDIA LIMITED

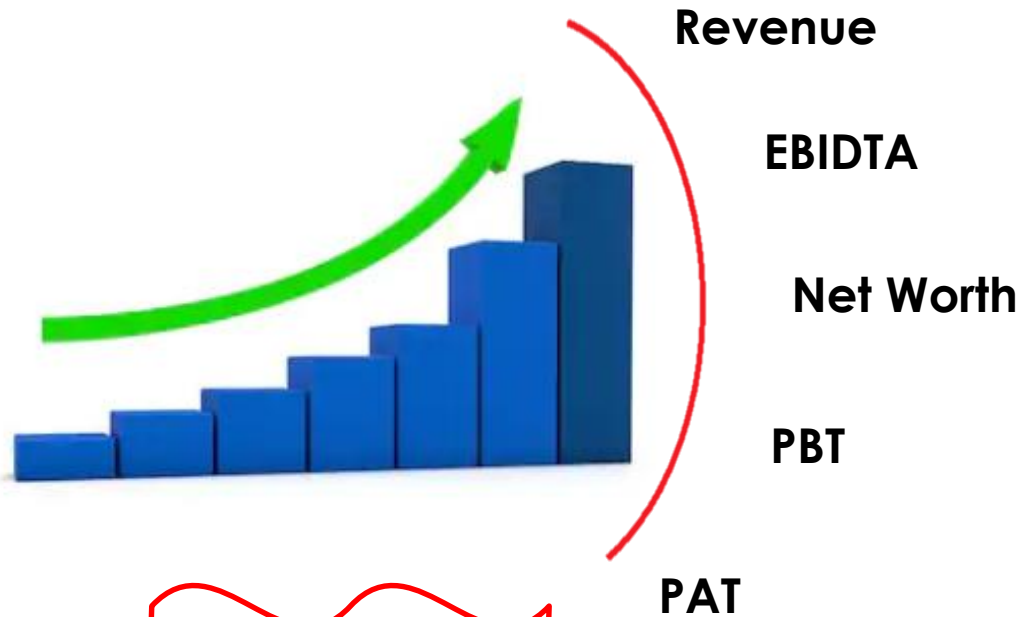
December 2019

AN EVOLVING JOURNEY



CONSISTENT DELIVERY

Financial performance



~30%
CAGR since
listing

Market capitalization



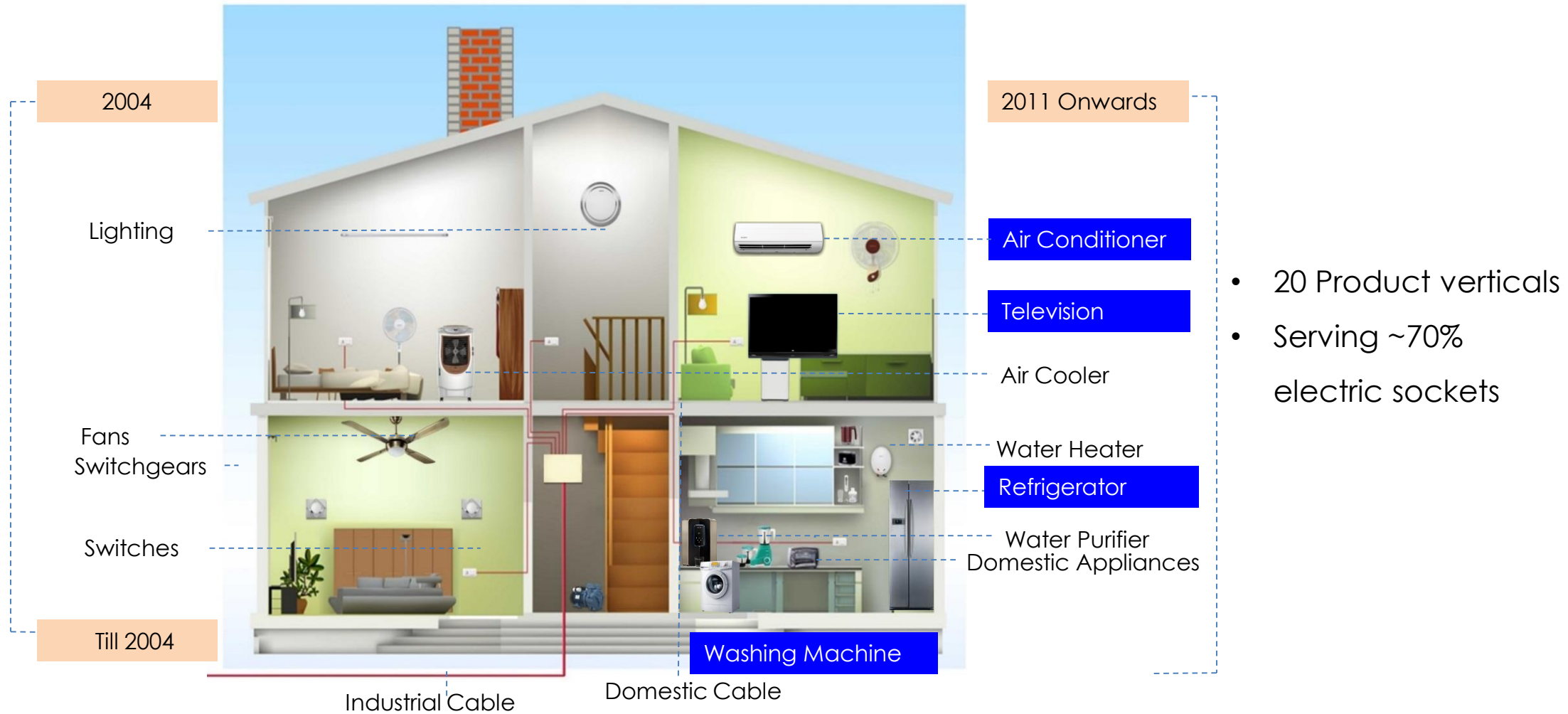
~38%
CAGR since
listing

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'



MOVING AHEAD

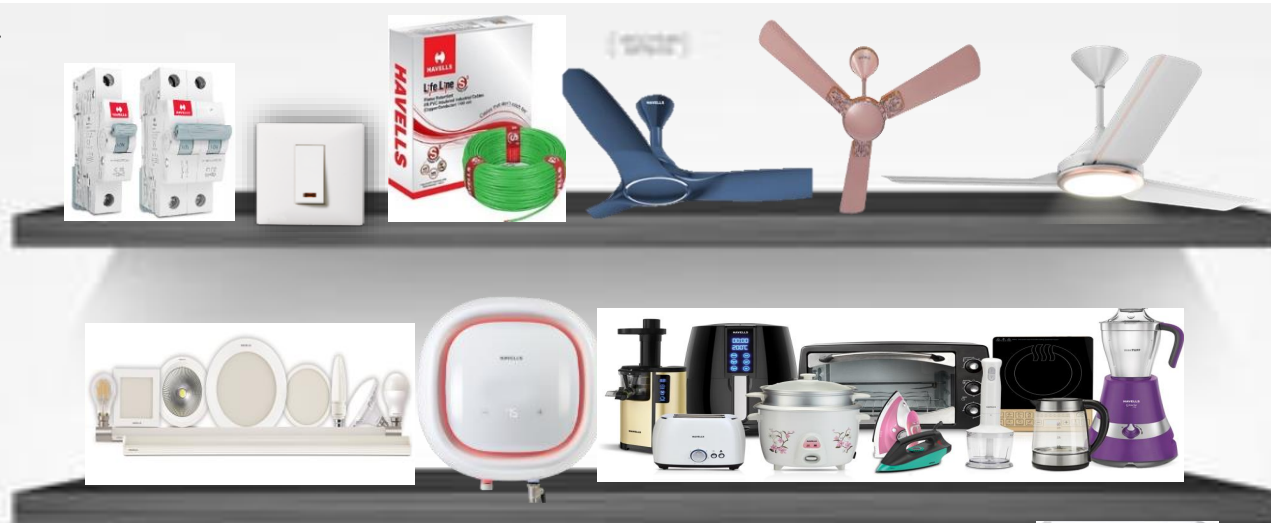


DEEPER INTO HOMES

EXPANDING CONSUMER FUNNEL

Electricals

Size: ~ Rs. 45,000 crores
CAGR (2018-23): ~12%



Home Appliances

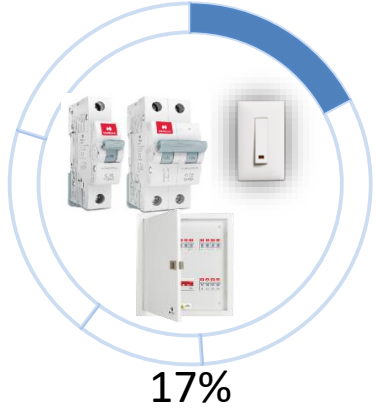
Size: ~ Rs. 70,000 crores
CAGR (2018-23): ~15%



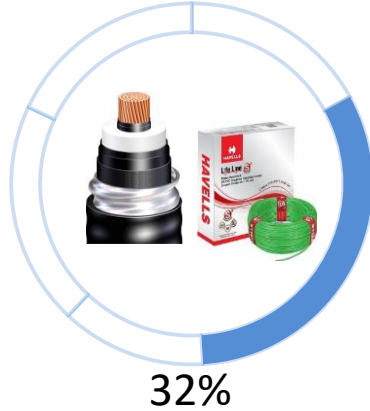
SEGMENTS

Revenue Mix (FY19)

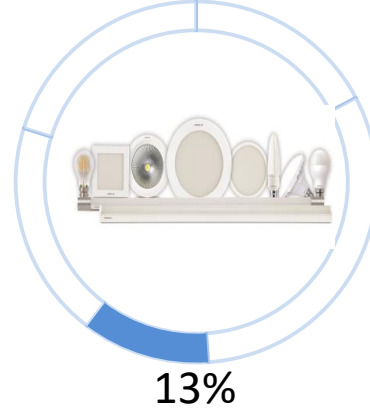
Switchgears



Cables



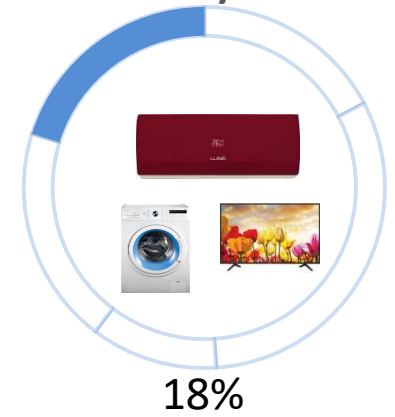
Lighting & Fixtures



Electrical Consumer & Durables



Lloyd



Contribution Margin Mix (FY19)

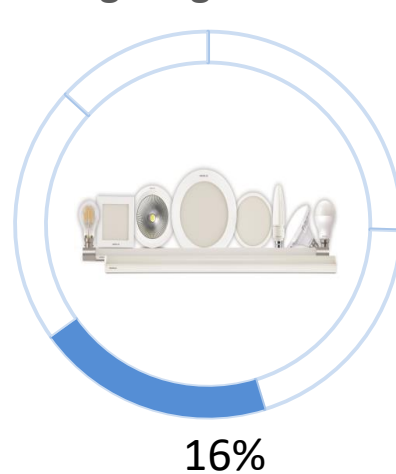
Switchgears



Cables



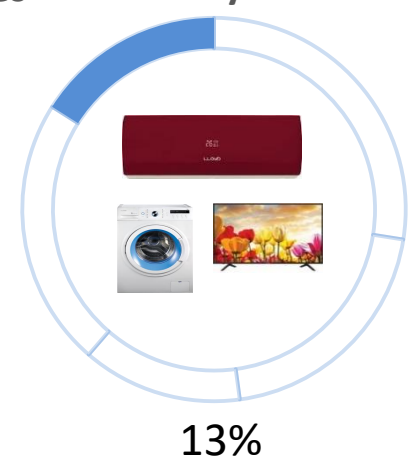
Lighting & Fixtures



Electrical Consumer & Durables



Lloyd



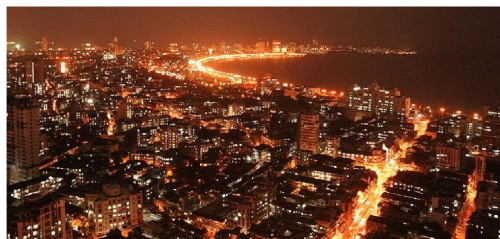
FAVOURABLE MACRO LEVERS



Urbanization

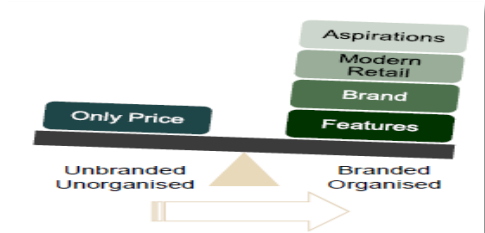
To be 40% by 2030 from 34% currently

Investment on infrastructure and housing will be key focus area



Electrification

High degree of focus on electrification, electrification now reaching semi urban and rural



Aspirational shift for brands

Consumer preference accelerating for branded products

Regulatory measures viz GST narrowing gap with unorganised sector



Young Demography

Growing middle class across urban, semi urban.

Nuclearization of families, better standard of living and global exposure

HAVELLS ELECTRICAL

MARKET SHARE: TOP 3 ACROSS CATEGORIES

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

* Modular plate switches

CONSISTENT NEW PRODUCT INTRODUCTIONS

2012: Water Heaters



2013: Domestic Appliances and Pumps



2016: Air Coolers



2017: Water Purification and Personal Grooming

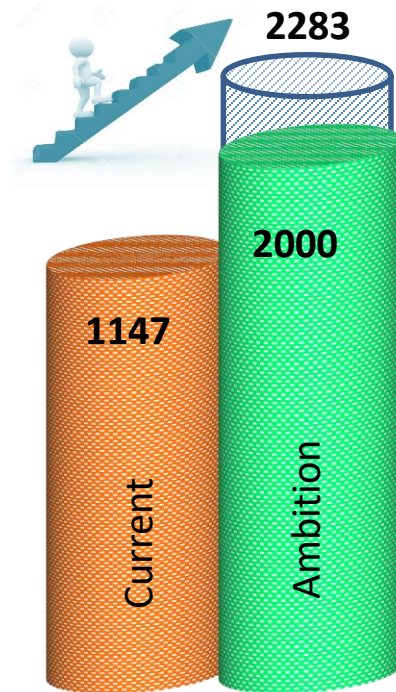


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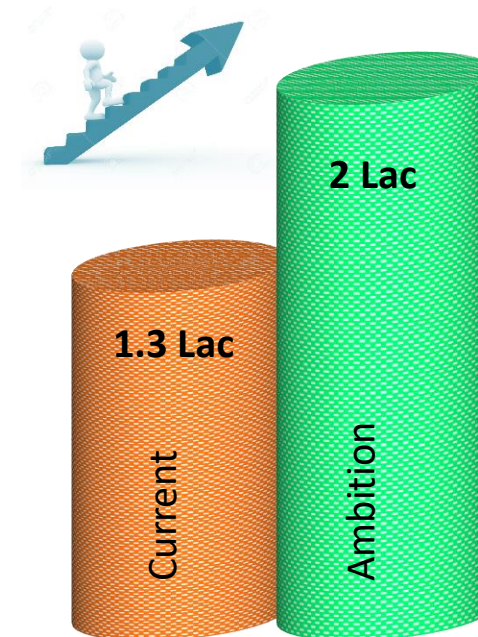
CHANNEL EXPANSION- DEEPER PENETRATION

Proximity to Consumer – Transition towards Rural & Semi-Urban Cities

TOWN PENETRATION – 25K ABOVE POPULATION



RETAILER - COUNT



~9,000
Direct Dealers

~130,000
Retailers

~250,000
Electricians

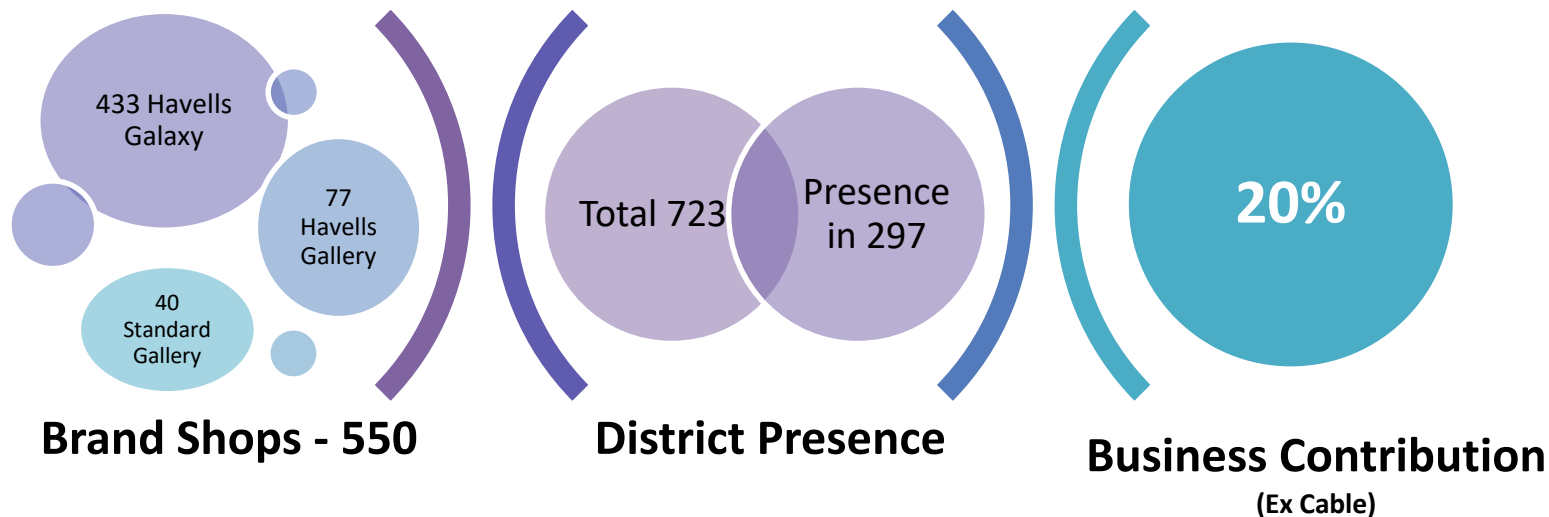
- Havells' major penetration is in Metro, Tier I & II Towns
- Rural sector and Tier III & below towns key penetration opportunity

CHANNEL EXPANSION

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



Largest Brand Shop channel in electrical industry



RESEARCH AND DEVELOPMENT

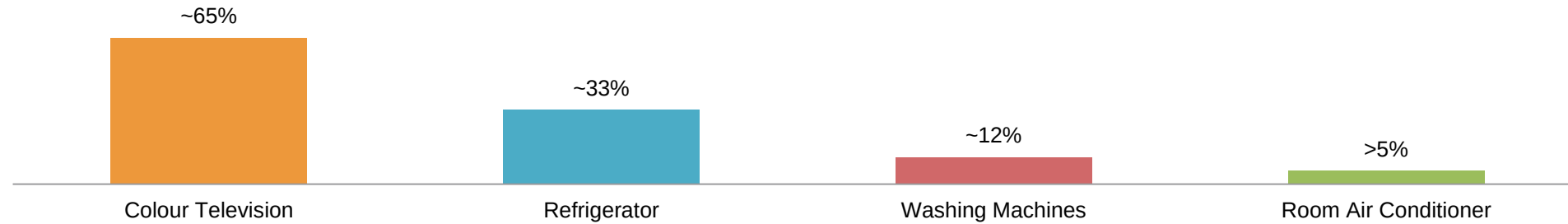


- Fast catcher to thought leadership
- R&D spend to increase from 1% to 3% of net revenue
- Intelligent hardware, embedded software
- Products to solution



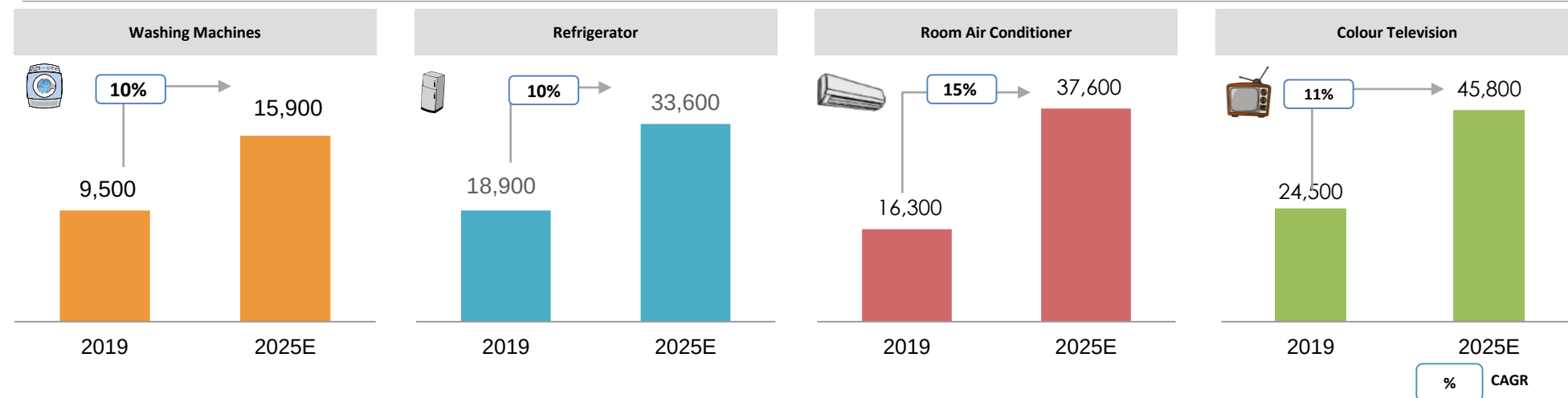
HIGH GROWTH POTENTIAL INDUSTRY

- Low Penetration



- Each Product Group Expected To Grow At Double Digit

INR Cr



Source: CEAMA and Frost and Sullivan

MASS PREMIUM POSITIONING

Air Conditioner Market in India

Key Players

Other Players

Premium

Mass- Premium

Economy

LED TV Market in India

Key Players

Other Players

Premium

Mass- Premium

Economy

HAVELLS

LLOYD WELL PLACED IN CONSUMER DURABLES MARKET



FY19 Gross sales of
c.INR 2,000 Cr



Gained 10% share in AC
segment of India in
~ 7 years



Among top three AC
players in the country



Gained 3% share in LED TV
segment of India in
~ 5 years



Innovative and aggressive in
brand building initiatives,
created a strong connect



10,000+
Display points pan India



600+
Service centers pan
India



6 decades
of brand vintage in AC
segment



Presence across
450+ cities

LLOYD-AN EVOLVING JOURNEY

- An exciting 2 years journey
- Favourable demand demographics to drive long term industry growth
- Investing behind brand, manufacturing, people and distribution to extend Lloyd positioning
- Leveraging Havells connect and trust
- Industry headwinds and disruptions in last year. Doesn't diminish medium term outlook



Lloyd AC Plant



FINANCIALS

STANDALONE FINANCIALS

Financial highlights

in millions of Rupee

	FY17	FY18	FY19	H1 FY20
Net Revenue	61,353	81,385	100,576	49,423
Growth %	14%	33%**	24%**	3%**
EBIDTA %	13.4%	12.9%	11.9%	10.5%
PBT % before exceptions	13.5%	12.3%	11.5%	9.2%
PAT % before exceptions*	9.7%	8.6%	7.9%	8.1%
<hr/>				
CAPEX (incl. intangibles)	2,386	15,888	5,009	2,610
ROCE %	27%	30%	30%	27%
Net Worth	32,736	37,392	42,425	42,797
Net Working Capital	5,274	3,131	7,625	10,255
Cash & Bank	19,375	15,262	12,848	7,920

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

** Ex-Lloyd excise adjusted growth in FY18, FY19 and H1FY20 was 13%, 23% and 8% respectively

GROWTH WITH RESPONSIBILITY

Havells Mid-Day Meals Program



Serving 60,000+ students daily

Sanitation



Built over 4,000 bio-toilets in 400+ schools

DOW JONES SUSTAINABILITY INDEX-2019

Overall Ranking	
Rank	Company
1	Signify NV
2	Prysmian SpA
3	Schneider Electric SE
4	Osram Licht AG
5	Legrand SA
6	Havells India Limited

Ranked 6th globally in the Electrical Components & Equipment Industry

SUSTAINABILITY



10 of 13 manufacturing plants are zero water discharge



Generated 6% of clean energy from roof top plants



Energy intensity reduced by 41% from FY16 to FY19



94% of waste recycled / reused



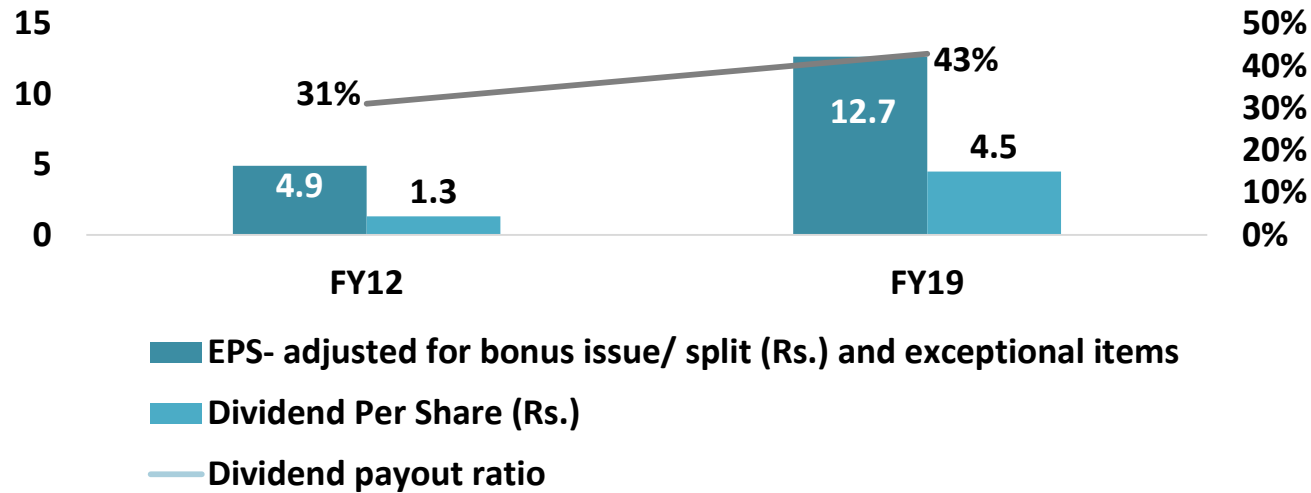
GHG emission intensity reduced by 40% from FY16 to FY19

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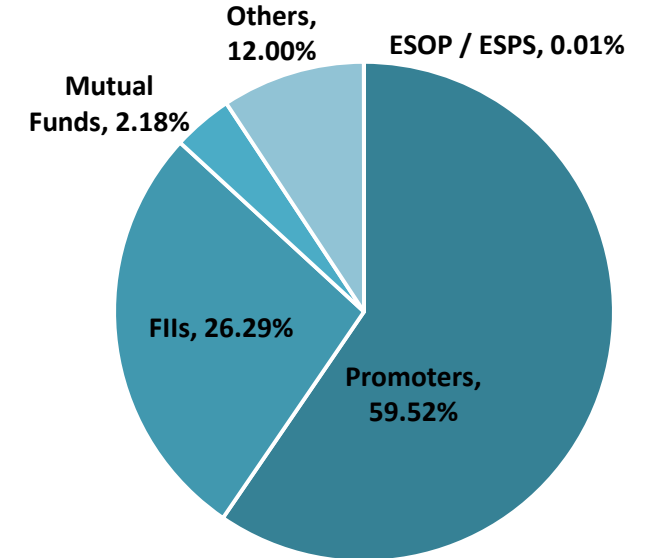
BENCHMARKING WITH THE BEST CORPORATE, FINANCIAL AND SHAREHOLDERS GOVERNANCE

- Promoters- single business focus
- Transparent and detailed communication to shareholders
- Committed to high standards of corporate and shareholder governance

EPS, DPS & Dividend Payout Ratio



Shareholding Pattern
As on 30.09.2019



- Corporate Governance **CGR 2+** rating by **CARE**
- Maintaining dividend pay-out of ~43%, stated policy of 30% to 50%

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

 Crabtree

 STANDARD

 HAVELLS

 REO



INDIA: ELECTRIFIED BY HAVELLS