17th July 2026

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: Limited Reviewed Un-Audited Standalone and Consolidated Financial Results for the First Quarter ended 30th June, 2026

Dear Sir,

In terms of Regulations 30, 33 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with corresponding circulars and notifications issued thereunder, please find enclosed herewith, the extracts of the Unaudited Standalone and Consolidated Financial Results of the Company for the first quarter ended 30th June, 2026 as approved by the Board of Directors in its meeting held today i.e. 17th July, 2026 which commenced at 12:00 pm and concluded at 2:05 pm.

These results are limited reviewed by the Auditors of the Company. The Limited Review Report submitted by the Auditors of the Company is also enclosed with the results.

The above is for your information and records.

Thanking you.

Yours faithfully,
for **Havells India Limited**

SANJAY KUMAR GUPTA
Digitally signed by SANJAY KUMAR GUPTA
Date: 2026.07.17 14:12:01 +05'30'

(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

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 ENDED JUNE 30,2026

(Rs. in crores)

S.No.	Particulars	Quarter Ended			Year Ended
		30-Jun-26	31-Mar-26	30-Jun-25	31-Mar-26
		Unaudited	Audited (Refer note-5)	Unaudited	Audited
1	**Income**				
	a) Revenue from operations	6,509.97	6,687.68	5,437.81	22,465.56
	b) Other Income (refer note 6)	54.13	325.85	69.06	523.90
	Total Income	**6,564.10**	**7,013.53**	**5,506.87**	**22,989.46**
2	**Expenses**				
	a) Cost of raw materials and components consumed	4,023.54	3,548.54	3,012.26	12,345.89
	b) Purchases of traded goods	960.51	775.87	670.94	2,935.01
	c) Changes in inventories of finished goods, traded goods and work in progress	(511.21)	269.47	(65.68)	(235.81)
	d) Employee benefits expense	524.37	503.60	494.86	1,960.76
	e) Finance costs	7.35	9.87	9.36	37.30
	f) Depreciation and amortisation expense	119.82	111.05	105.05	429.10
	g) Net impairment losses on financial and contract assets- Provision for doubtful debts, etc.	2.32	(3.50)	3.60	1.42
	h) Other expenses				
	Advertisement and sales promotion	285.73	174.95	142.30	602.26
	Others	750.66	691.16	659.62	2,642.77
	Total Expenses	**6,163.09**	**6,081.01**	**5,032.31**	**20,718.70**
3	**Profit before exceptional item and tax (1-2)**	**401.01**	**932.52**	**474.56**	**2,270.76**
4	Exceptional Item (refer note 3)	-	-	-	45.03
5	**Profit before tax (3-4)**	**401.01**	**932.52**	**474.56**	**2,225.73**
6	**Income tax expense**				
	a) Current tax	101.95	134.96	126.06	461.05
	b) Deferred tax {(Credit) / Charge}	0.63	63.32	(3.84)	59.26
	Total tax expense	**102.58**	**198.28**	**122.22**	**520.31**
7	**Profit for the period (5-6)**	**298.43**	**734.24**	**352.34**	**1,705.42**
8	**Other Comprehensive Income/(Loss), for the period**				
	Items that will not be reclassified to profit or loss				
	Re-measurement gains / (loss) on defined benefit plans	0.75	2.41	(1.51)	11.69
	Income tax effect on the above	(0.19)	(0.60)	0.38	(2.94)
	Other Comprehensive Income/(Loss) for the period, net of tax	**0.56**	**1.81**	**(1.13)**	**8.75**
9	**Total comprehensive income for the period, net of tax (7+8)**	**298.99**	**736.05**	**351.21**	**1,714.17**
10	**Paid up equity share capital (Face value of Re.1/- each)**	**62.76**	**62.73**	**62.72**	**62.73**
11	**Other equity**				**9,413.56**
12	**Earnings per equity share (EPS) (Nominal value of Re. 1/-each) (not annualised):**				
	a) Basic EPS (Rs.)	4.76	11.70	5.62	27.19
	b) Diluted EPS (Rs.)	4.75	11.70	5.62	27.18

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 July 17, 2026. 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 Pursuant to the notification of the 'New Labour Codes' as issued in November 2025, the Company reassessed its employee benefit obligations in accordance with the revised definition of wages and accordingly, an incremental liability of ₹ 45.03 crores had been disclosed as an "Exceptional Item" in financial year 2025-26.

4 During the quarter, the company has made the following allotment of equity shares:

(a) Allotted 1,14,191 equity shares of Re. 1/- each to eligible employees of the Company under Havells Employees Stock Purchase plan 2014.
(b) Allotted 1,50,000 equity shares of Re. 1/- each to eligible employees of the Company under Havells Employees Stock Purchase plan 2015.
(c) Allotted 40,619 equity shares of Re. 1/- each to eligible employees of the Company under Havells Employees Stock Purchase plan 2016.

5 The figures of the March quarter are the balancing figures between audited figures in respect of the full financial year up to March 31, 2026 and the unaudited published year-to-date figures up to December 31, 2025, which were subjected to limited review.

6 Other income for the quarter ended March 31, 2026, include fair value gain on investment amounting to Rs 282.74 crores.

For and on behalf of the Board
Havells India Limited

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

Place : Noida
Date : July 17, 2026

(Anil Rai Gupta)
Chairman and Managing Director

HAVELLS INDIA LIMITED

Regd. Off. : 904, 9th Floor, Surya Kiran Building, K G Marg, Connaught Place, New Delhi – 110 001
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Tel. # 0120-3331000; **Fax #** 0120-3332000, **Email:** investors@havells.com
CIN: L31900DL1983PLC016304

STATEMENT OF UNAUDITED STANDALONE SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER ENDED JUNE 30,2026

(Rs. in crores)

S.No.	Particulars	Quarter Ended			Year Ended
		30-Jun-26	31-Mar-26#	30-Jun-25#	31-Mar-26#
		Unaudited	Audited (Refer note-5)	Unaudited	Audited
1	**Segment Revenue (Sales and other operating revenue)**				
	a) Switchgears	607.63	735.23	629.57	2,584.56
	b) Cables	2,455.62	2,474.13	1,933.22	8,676.70
	c) Lighting & Fixtures	390.27	438.04	373.54	1,654.68
	d) Electrical Consumer Durables	1,113.07	1,082.39	993.48	4,309.20
	e) Lloyd Consumer	1,459.62	1,513.82	1,261.85	3,948.00
	f) Renewables	314.34	259.40	93.59	651.07
	g) Others	169.42	184.67	152.56	641.35
	Total	**6,509.97**	**6,687.68**	**5,437.81**	**22,465.56**
	Less : Inter Segment Revenue	-	-	-	-
	Total Segments Revenue	**6,509.97**	**6,687.68**	**5,437.81**	**22,465.56**
2	**Segment Results**				
	a) Switchgears	126.68	171.75	147.50	589.74
	b) Cables	254.52	351.37	242.63	1,137.63
	c) Lighting & Fixtures	44.44	94.67	46.19	248.00
	d) Electrical Consumer Durables	58.33	111.17	78.76	360.45
	e) Lloyd Consumer	(51.02)	(25.69)	(19.71)	(202.95)
	f) Renewables	8.35	18.35	11.24	21.19
	g) Others	7.94	11.92	5.11	21.57
	Total	**449.24**	**733.54**	**511.72**	**2,175.63**
	Add : (i) Other un-allocable Income (refer note 6)	54.13	325.85	69.06	523.90
	Less: (i) Finance cost	(7.35)	(9.87)	(9.36)	(37.30)
	(ii) Other un-allocable expenses	(95.01)	(117.00)	(96.86)	(391.47)
	(iii) Exceptional Item (refer note 3)	-	-	-	(45.03)
	Total Profit before tax	**401.01**	**932.52**	**474.56**	**2,225.73**
3	**Segment Assets**				
	a) Switchgears	839.48	779.53	787.36	779.53
	b) Cables	3,727.88	2,848.54	2,346.13	2,848.54
	c) Lighting & Fixtures	581.78	524.24	641.45	524.24
	d) Electrical Consumer Durables	1,444.75	1,397.51	1,422.79	1,397.51
	e) Lloyd Consumer	4,199.30	4,470.35	4,104.12	4,470.35
	f) Renewables	211.73	157.12	162.03	157.12
	g) Others	196.99	173.70	177.45	173.70
	Total	**11,201.91**	**10,350.99**	**9,641.33**	**10,350.99**
	h) Un-allocable assets	3,613.05	4,373.05	3,584.43	4,373.05
	Total Assets	**14,814.96**	**14,724.04**	**13,225.76**	**14,724.04**
4	**Segment Liabilities**				
	a) Switchgears	505.78	573.78	500.62	573.78
	b) Cables	1,207.79	1,091.58	1,185.91	1,091.58
	c) Lighting & Fixtures	390.43	347.40	337.63	347.40
	d) Electrical Consumer Durables	925.14	903.01	775.26	903.01
	e) Lloyd Consumer	1,087.61	1,112.81	854.33	1,112.81
	f) Renewables	184.80	87.48	127.18	87.48
	g) Others	123.47	118.94	99.61	118.94
	Total	**4,425.02**	**4,235.00**	**3,880.54**	**4,235.00**
	h) Un-allocable liabilities	944.10	1,012.75	986.67	1,012.75
	Total Liabilities	**5,369.12**	**5,247.75**	**4,867.21**	**5,247.75**

\# Effective April 1, 2026, the Company has reviewed and revised its reportable segments. Pursuant to this review, the Company has introduced new segment as "Renewables" and have carved out Solar, Solar Pump and EVSE businesses from 'Others' and 'Switchgears'. Further, Water Purifier and Personal Grooming businesses have also been reclassified from 'Others' segment to the 'Electrical Consumer Durables'. Accordingly, the comparative information for earlier periods has been reclassified.

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

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 unaudited financial results of Havells India Limited (the "Company") for the quarter ended June 30, 2026 which are included in the accompanying "Statement of unaudited standalone financial results for the quarter ended June 30, 2026" (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

Sougata Mukherjee
Partner
Membership Number: 057084

UDIN: 26057084XNIYAD7271
Place: Noida
Date: July 17, 2026

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

HAVELLS INDIA LIMITED

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CIN: L31900DL1983PLC016304

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2026

(Rs.in Crores)

S.No.	Particulars	Quarter Ended			Year Ended
		30-Jun-26 Unaudited	31-Mar-26 Audited (refer note 5)	30-Jun-25 Unaudited	31-Mar-26 Audited
1	**Income**				
	a) Revenue from operations	6,518.19	6,705.20	5,455.35	22,527.77
	b) Other Income (refer note 6)	54.16	296.25	69.18	494.39
	Total Income	**6,572.35**	**7,001.45**	**5,524.53**	**23,022.16**
2	**Expenses**				
	a) Cost of raw materials and components consumed	4,023.54	3,548.54	3,012.26	12,345.89
	b) Purchases of traded goods	967.75	780.45	684.33	2,972.54
	c) Changes in inventories of finished goods, traded goods and work in progress	(512.95)	267.78	(65.51)	(238.89)
	d) Employee benefits expense	531.44	509.84	499.53	1,983.74
	e) Finance costs	7.46	9.87	9.36	37.30
	f) Depreciation and amortisation expense	120.57	111.78	105.74	431.92
	g) Net impairment losses on financial and contract assets- Provision for doubtful debts, etc.	1.23	(3.13)	3.60	1.88
	h) Other expenses				
	Advertisement and sales promotion	286.51	176.89	142.90	606.57
	Others	754.51	695.39	662.57	2,656.39
	Total Expenses	**6,180.06**	**6,097.41**	**5,054.78**	**20,797.34**
3	**Profit before exceptional item, share of profit in investment accounted using equity method and tax (1-2)**	**392.29**	**904.04**	**469.75**	**2,224.82**
4	Share of profit in investment accounted using equity method	-	13.57	-	29.78
5	**Profit before exceptional item and tax (3+4)**	**392.29**	**917.61**	**469.75**	**2254.60**
6	Exceptional Item (refer note 3)	-	-	-	45.03
7	**Profit before tax (5-6)**	**392.29**	**917.61**	**469.75**	**2,209.57**
8	**Income tax expense**				
	a) Current tax	101.95	134.97	126.06	461.06
	b) Deferred tax {(Credit) / Charge}	0.63	59.25	(3.84)	59.26
	Total tax expense	**102.58**	**194.22**	**122.22**	**520.32**
9	**Profit for the period (7-8)**	**289.71**	**723.39**	**347.53**	**1,689.25**
10	**Other comprehensive income/(loss), for the period**				
A	**Items that will not be reclassified to profit or loss**				
	Re-measurement gains/(loss) on defined benefit plan	0.75	2.41	(1.51)	11.69
	Income tax effect on the above	(0.19)	(0.60)	0.38	(2.94)
	Share of Other comprehensive income/(loss) in investment accounted using equity method	-	0.01	-	-
B	**Items that may be reclassified to profit or loss**				
	Exchange differences on translation of foreign operations	(0.06)	(1.15)	(0.89)	1.22
	Income tax effect on the above	-	-	-	-
	Share of Other comprehensive income/(loss) in investment accounted using equity method	-	(0.03)	-	-
	Other Comprehensive Income/(Loss) for the period, net of tax	**0.50**	**0.64**	**(2.02)**	**9.97**
11	**Total comprehensive income for the period, net of tax (9+10)**	**290.21**	**724.03**	**345.51**	**1,699.22**
12	**Profit for the period attributable to:**				
	Owners of the parent	290.38	723.06	347.72	1,690.56
	Non-controlling interest	(0.67)	0.33	(0.19)	(1.31)
13	**Other comprehensive income for the period attributable to:**				
	Owners of the parent	0.50	0.89	(2.01)	9.46
	Non-controlling interest	-	(0.25)	(0.01)	0.51
14	**Total comprehensive income for the period attributable to:**				
	Owners of the parent	290.88	723.95	345.71	1,700.02
	Non-controlling interest	(0.67)	0.08	(0.20)	(0.80)
15	**Paid up equity share capital (Face value of ₹ 1/- each)**	**62.76**	**62.73**	**62.72**	**62.73**
16	**Other equity**				**9,392.74**
17	**Earnings per equity share (EPS) (Nominal value of ₹ 1/-each) (not annualised):**				
	a) Basic EPS (₹)	4.63	11.52	5.55	26.95
	b) Diluted EPS (₹)	4.62	11.52	5.54	26.94

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 July 17, 2026. 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 Pursuant to the notification of the 'New Labour Codes' as issued in November 2025, the holding company reassessed its employee benefit obligations in accordance with the revised definition of wages and accordingly, an incremental liability of ₹ 45.03 crores had been disclosed as an "Exceptional Item" in financial year 2025-26.

4 During the quarter, the holding company has made the following allotment of equity shares:
(a) Allotted 1,14,191 equity shares of Re. 1/- each to eligible employees of the holding company under Havells Employees Stock Purchase plan 2014.
(b) Allotted 1,50,000 equity shares of Re. 1/- each to eligible employees of the holding company under Havells Employees Stock Purchase plan 2015.
(c) Allotted 40,619 equity shares of Re. 1/- each to eligible employees of the holding company under Havells Employees Stock Purchase plan 2016.

5 The figures of the March quarter are the balancing figures between audited figures in respect of the full financial year up to March 31, 2026 and the unaudited published year-to-date figures up to December 31, 2025, which were subjected to limited review.

6 Other income for the quarter ended March 31, 2026, includes fair value gain on investment amounting to Rs 282.74 crores.

For and on behalf of the Board
Havells India Limited

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

(Anil Rai Gupta)
Chairman and Managing Director

Place : Noida
Date : July 17, 2026

HAVELLS INDIA LIMITED
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CIN: L31900DL1983PLC016304

STATEMENT OF UNAUDITED CONSOLIDATED SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER ENDED JUNE 30, 2026

(Rs.in Crores)

S.No.	Particulars	Quarter Ended			Year Ended
		30-Jun-26	31-Mar-26#	30-Jun-25#	31-Mar-26#
		Unaudited	Audited (refer note 5)	Unaudited	Audited
1	**Segment Revenue (Sales and other operating revenue)**				
	a) Switchgears	607.68	735.36	629.83	2,585.09
	b) Cables	2,455.62	2,474.13	1,933.22	8,676.70
	c) Lighting & Fixtures	400.62	448.72	380.15	1,687.87
	d) Electrical Consumer Durables	1,113.07	1,082.41	994.89	4,311.32
	e) Lloyd Consumer	1,457.44	1,520.50	1,271.11	3,974.37
	f) Renewables	314.34	259.40	93.59	651.07
	g) Others	169.42	184.68	152.56	641.35
	Total	**6,518.19**	**6,705.20**	**5,455.35**	**22,527.77**
	Less : Inter Segment Revenue	-	-	-	-
	Total Segments Revenue	**6,518.19**	**6,705.20**	**5,455.35**	**22,527.77**
2	**Segment Results**				
	a) Switchgears	126.67	171.73	147.56	589.78
	b) Cables	254.52	351.37	242.63	1,137.63
	c) Lighting & Fixtures	41.49	95.76	45.52	243.75
	d) Electrical Consumer Durables	58.33	111.08	78.65	360.00
	e) Lloyd Consumer	(56.26)	(27.16)	(20.92)	(214.42)
	f) Renewables	8.35	18.35	11.24	21.19
	g) Others	8.23	11.92	5.11	21.57
	Total	**441.33**	**733.05**	**509.79**	**2,159.50**
	Add : (i) Other un-allocable Income (refer note 6)	54.16	309.82	69.18	524.17
	Less: (i) Finance cost	(7.46)	(9.87)	(9.36)	(37.30)
	(ii) Other un-allocable expenses	(95.74)	(115.39)	(99.86)	(391.77)
	(iii) Exceptional Item (refer note 3)	-	-	-	(45.03)
	Total Profit before tax	**392.29**	**917.61**	**469.75**	**2,209.57**
3	**Segment Assets**				
	a) Switchgears	839.48	779.53	787.36	779.53
	b) Cables	3,727.88	2,848.54	2,346.13	2,848.54
	c) Lighting & Fixtures	642.80	588.89	696.67	588.89
	d) Electrical Consumer Durables	1,444.75	1,397.51	1,422.79	1,397.51
	e) Lloyd Consumer	4,214.40	4,488.03	4,124.79	4,488.03
	f) Renewables	211.73	157.12	162.03	157.12
	g) Others	196.99	173.70	177.45	173.70
	Total	**11,278.03**	**10,433.32**	**9,717.22**	**10,433.32**
	h) Un-allocable assets	3,552.45	4,312.93	3,536.89	4,312.93
	Total Assets	**14,830.48**	**14,746.25**	**13,254.11**	**14,746.25**
4	**Segment Liabilities**				
	a) Switchgears	505.78	573.78	500.62	573.78
	b) Cables	1,207.79	1,091.58	1,185.91	1,091.58
	c) Lighting & Fixtures	411.52	368.90	353.21	368.90
	d) Electrical Consumer Durables	925.14	903.01	775.26	903.01
	e) Lloyd Consumer	1,088.55	1,113.41	854.75	1,113.41
	f) Renewables	184.80	87.48	127.18	87.48
	g) Others	123.47	118.94	99.61	118.94
	Total	**4,447.05**	**4,257.10**	**3,896.54**	**4,257.10**
	h) Un-allocable liabilities	951.77	1,020.48	991.57	1,020.48
	Total Liabilities	**5,398.82**	**5,277.58**	**4,888.11**	**5,277.58**

Effective April 1, 2026, the Group has reviewed and revised its reportable segments. Pursuant to this review, the Group has introduced new segment as "Renewables" and have carved out Solar, Solar Pump and EVSE businesses from 'Others' and 'Switchgears'. Further, Water Purifier and Personal Grooming businesses have also been reclassified from 'Others' segment to the 'Electrical Consumer Durables'. Accordingly, the comparative information for earlier periods have been reclassified.

Price Waterhouse & Co Chartered Accountants LLP
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Gurugram

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 June 30, 2026 which are included in the accompanying "Statement of unaudited consolidated financial results for the quarter ended June 30, 2026" (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 initialled 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) and f) Kundan Solar (Pali) Private Limited (associate).

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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 not been reviewed by their auditors, whose interim financial information reflect total revenue of Rs. 14.21 crores, total net loss after tax of Rs. 6.04 crores and total comprehensive loss of Rs. 6.10 crores for the quarter ended June 30, 2026, as considered in the consolidated unaudited financial results. 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: 26057084SPSATP2913
Place: Noida
Date: July 17, 2026