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## **Independent Limited Assurance Statement to Havells India Limited on sustainability parameters of Integrated Annual Report FY 2021-22**

To the Management of Havells India Limited,  
QRG Towers, 2D,  
Sector 126, Noida- Greater Noida Expressway Noida,  
Uttar Pradesh- 201304.

### **Introduction**

Havells India Limited ('the Company' or 'HIL') has requested KPMG Assurance and consulting Services LLP ('KPMG', or We) to provide an independent assurance on sustainability parameters of Integrated Annual Report FY 2021-22 ('the Report').

The Company's management is responsible for identifying its material topics, engaging with its stakeholders, and developing the content of the Report.

KPMG's responsibility is to provide limited assurance on the Report content as described in the scope of assurance.

### **Reporting Criteria**

The Company applies non-financial performance criteria for developing its report derived from the following:

- The International Integrated Reporting Council's <IR> Framework.
- Global Reporting Initiative (GRI) Standards "in accordance – Comprehensive option".

### **Assurance standards used**

We conducted the assurance in accordance with Assurance requirements of International Federation of Accountants' (IFAC) International Standard on Assurance Engagements (ISAE) 3000 (revised) – Assurance Engagements Other than Audits or Reviews of Historical Financial Information, to select non-financial sustainability disclosures in the Report.

- Under this standard, we have reviewed the information presented in the Report against the characteristics of relevance, completeness, reliability, neutrality, and understandability.
- Limited assurance consists primarily of enquiries and analytical procedures. The procedures performed in a limited assurance engagement vary in nature and timing and are less in extent than for a reasonable assurance engagement.

### **Boundary Scope, and Limitations**

The following is covered under the scope and boundary of the assurance engagement:

- The scope of assurance covers the non-financial performance data as presented in the HIL's Integrated Annual report for the period of 01 April 2021 to 31 March 2022, as per the table below.
- The boundary of the report includes the data and information from HIL sites as mentioned in the Report section – Reporting Boundary:
  - Haridwar (Uttarakhand)
  - Neemrana (Rajasthan)
  - Alwar (Rajasthan)
  - Baddi (Himachal Pradesh)
  - Faridabad (Haryana)
  - Ghiloth, (Rajasthan)
  - Sahibabad (Uttar Pradesh)
  - Corporate Office, Noida (Uttar Pradesh)
- The assurance scope excludes:
  - Data related to Company's financial performance.
  - Data and information outside the defined reporting period.



- The Company's statements that describe the expression of opinion, belief, aspiration, expectation, aim to future intention provided by the Company, and assertions related to Intellectual Property Rights and other competitive issues.
- Strategy and other related linkages expressed in the Report.
- Mapping of the Report with reporting frameworks other than those mentioned in Reporting Criteria above.
- Aspects of the Report other than those mentioned under the scope above.

Following selected non-financial sustainability disclosures in 'the Report' were subjected to limited assurance:

<b>GRI Standards: Universal Standard</b>	
<ul style="list-style-type: none"> <li>• Organizational Profile (2016): GRI 102-1 to GRI 102-13</li> <li>• Strategy and Analysis (2016): GRI 102-14</li> <li>• Ethics and Integrity (2016): GRI 102-16</li> <li>• Governance (2016): GRI 102-18</li> </ul>	<ul style="list-style-type: none"> <li>• Stakeholder Engagement (2016): GRI 102-40 to GRI 102-44</li> <li>• Reporting Practice (2016): GRI 102-45 to GRI 102-56</li> <li>• Management Approach (2016): 103-1 to 103-3.</li> </ul>
<b>GRI Standards: Topic Specific Standards: Environmental</b>	
<ul style="list-style-type: none"> <li>• Energy (2016): 302-1, 302-2, 302-3, 302-4, 302-5.</li> <li>• Emissions (2016): 305-1, 305-2, 305-3 (Employee Commute), 305-4, 305-5, 305-6, 305-7.</li> </ul>	<ul style="list-style-type: none"> <li>• Waste (2020): 306-1, 306-2, 306-3, 306-4, 306-5.</li> <li>• Supplier Environmental Assessment (2016): 308-1</li> </ul>
<b>GRI Standards: Topic Specific Standards: Social</b>	
<ul style="list-style-type: none"> <li>• Employment (2016): 401-1, 401-2, 401-3.</li> <li>• Labor/Management Relations (2016): 402-1</li> <li>• Occupational Health and Safety (2018): 403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7, 403-8, 403-9, 403-10.</li> <li>• Training and Education (2016): 404-1, 404-2, 404-3.</li> <li>• Diversity and Equal Opportunity (2016): 405-1</li> <li>• Non-Discrimination (2016): 406-1.</li> <li>• Child Labor (2016): 408-1</li> <li>• Forced or Compulsory Labor (2016): 409-1</li> </ul>	<ul style="list-style-type: none"> <li>• Security Practices (2016): 410-1</li> <li>• Human Rights Assessment (2016): 412-1, 412-2, 412-3</li> <li>• Local Communities (2016): 413-1, 413-2</li> <li>• Supplier Social Assessment (2016): 414-1, 414-2</li> <li>• Public Policy (2016): GRI 415-1</li> <li>• Marketing and Labelling (2016): 417-1, 417-2, 417-3</li> <li>• Customer Privacy (2016): 418-1</li> </ul>

### Assurance procedures

Our assurance process involves performing procedures to obtain evidence about the reliability of specified disclosures. The nature, timing, and extent of procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the selected sustainability disclosures whether due to fraud or error. In making those risk assessments, we have considered internal controls relevant to the preparation of the Report to design assurance procedures that are appropriate in the circumstances.

Our assurance procedures also included:

- Assessment of the Company's reporting procedures regarding their consistency with the respect to reporting criteria.
- Understanding the appropriateness of various assumptions, estimations, and materiality thresholds used by the Company for data analysis.
- Evaluating the appropriateness of the quantification methods used to arrive at the sustainability disclosures presented in the Report.
- Review of systems and procedures used for quantification, collation, and analysis of sustainability disclosures included in the Report.
- Discussions with the personnel at the corporate and business unit level responsible for the data and information presented in the Report.
- Assessment of data reliability and accuracy.

Appropriate documentary evidences were reviewed to support our conclusions on the information and data verified. Where such documentary evidence could not be collected due to the sensitive nature of the information, our team reviewed the same with the relevant authority at respective sites and at the corporate office.



## Conclusions

We have reviewed selected non-financial disclosure in the Integrated Annual Report of Havells India Limited. Based on our review and procedures performed, nothing has come to our attention that causes us not to believe that the non-financial performance data as per the scope of assurance presented in this Report is appropriately stated, in all material respects and in accordance with GRI Standards.

We have provided our observation to the Company in a separate management letter. These do not, however, affect our conclusions regarding the Report.

## Independence

The assurance was conducted by a multidisciplinary team including professionals with suitable skills and experience in auditing environmental, social, and economic information in line with the requirements of the ISAE 3000 (revised) standard. Our work was performed in conformance to the requirements of the IFAC Code of Ethics for Professional Accountants, which requires, among other requirements, that the members of the assurance team (practitioners) as well as the assurance firm (assurance provider) be independent of the assurance client, in relation to the scope of this assurance engagement, including not being involved in writing the Report. The Code also includes detailed requirements for practitioners regarding integrity, objectivity, professional competence and due care, confidentiality, and professional behavior. KPMG has systems and processes in place to monitor compliance with the Code and to prevent conflicts regarding independence. The firm applies International Standard on Quality Control (ISQC) 1 and the practitioner complies with the applicable independence and other ethical requirements of the International Ethics Standards Board for Accountants (IESBA) code.

## Responsibilities

HIL is responsible for developing the Report contents. HIL is also responsible for identification of material sustainability issues, establishing and maintaining appropriate performance management and internal control systems and derivation of performance data reported. This statement is made solely to the Management of HIL in accordance with the terms of our engagement and as per scope of assurance. Our work has been undertaken so that we might state to HIL those matters for which we have been engaged to state in this statement and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than HIL for our work, for this Report, or for the conclusions expressed in this independent assurance statement. The assurance engagement is based on the assumption that the data and information provided to us is complete and true. We expressly disclaim any liability or co-responsibility for any decision a person or entity would make based on this assurance statement. By reading this assurance statement, stakeholders acknowledge and agree to the limitations and disclaimers mentioned above.

A handwritten signature in blue ink, appearing to read 'Apurba Mitra', with a horizontal line underneath.

Apurba Mitra  
Associate Partner  
KPMG Assurance and Consulting Services LLP  
Dated: 7 June 2022