MZA

SECRETARIAL COMPLIANCE REPORT OF HAVELLS INDIA LIMITED FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026

To,
Havells India Limited
904, 9th Floor, Surya Kiran Building, K G Marg,
Connaught Place, New Delhi 110001

We, **MZ & Associates, Peer Review Firm of Company Secretaries**, having our office at 3/31 II Floor, West Patel Nagar, New Delhi 110008 have examined:

a) all the documents and records made available to us and explanation provided by Havells India Limited (hereinafter referred to as "the Listed Entity"),

b) the filings/ submissions made by the Listed Entity to the stock exchanges viz. BSE & NSE

c) website of the Listed Entity viz, https://havells.com/ /

d) other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended March 31, 2026 **("Review Period")** in respect of compliance with the provisions of:

a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and

b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

d) Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018; **Not applicable during the review period.**

MZ & ASSOCIATES, *Company Secretaries*
Peer Review Firm: P2014DE40000-6995/2025,
Head Office Address: 3/31, II Floor, West Patel Nagar, New Delhi 110008
Branch Office Address: 303 Orchid Grand Kursi Road, Sector- N, Aliganj, Lucknow - 226024
Telephone No: - +91 11 4341 1103-04; +91-0522-4122974
Website: www.mycompliances.com, Email: associates.mza@gmail.com

e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;

g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

h) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018; **to the extent applicable.**

i) The Securities and Exchange Board of India (Settlement Proceedings) Regulations, 2018; **Not applicable during the review period.**

j) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 ('Delisting Regulations'); **(Not applicable during the period under review)**

k) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025

l) Other applicable regulations and circulars/ guidelines issued thereunder;

and based on the above examination, We hereby report that, during the Review Period:

(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below: **NIL**

Sl. No.	*Compliance Requirement (Regulations /circulars/ guidelines including specific clause)*	*Regulation/ Circular No.*	*Deviations*	*Action Taken by*	*Type of Action*	*Details of Violation*	*Fine Amount*	*Observations /Remarks of the Practicing Company Secretary (PCS)*	*Management Response*	*Remarks*
					Advisory/ Clarification/ Fine/ Show Cause Notice/ Warning etc.					
	NOT APPLICABLE									

(b) The listed entity has taken the following actions to comply with the observations made in previous reports: **No observations were made in the previous reports**

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Sl. No.	*Observations/ Remarks of the Practicing Company Secretary in the previous reports) (PCS)*	*Observations made in the secretarial compliance report for the year ended .....(the year are to be mentioned)*	*Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)*	*Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity*	*Remedial actions, if any, taken by the listed entity*	*Comments of the PCS on the actions taken by the listed entity*
	NOT APPLICABLE					

We hereby report that, during the Review Period the compliance status of the listed entity is appended below,

Sl. No.	Particulars	Compliance Status (Yes/ No/NA)	Observations/ Remarks by PCS*
1.	**Secretarial Standards:** The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI), as notified by the Central Government under Section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	NA
2.	**Adoption and timely updation of the Policies:** • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entity. • All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/ circulars/guidelines issued by SEBI.	Yes	NA

3.	**Maintenance and disclosures on Website:** • The listed entity is maintaining a functional website. • Timely dissemination of the documents/ information under a separate section on the website. • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/section of the website.	Yes	NA
4.	**Disqualification of Director(s):** None of the director(s) of the listed entity is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity	Yes	NA
5.	**Details related to subsidiaries of listed entities have been examined w.r.t.:** (a) Identification of material subsidiary companies. (b) Disclosure requirement of material as well as other subsidiaries.	Yes Yes	NA NA
6.	**Preservation of Documents**: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per policy of preservation of documents and archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	NA
7.	**Performance Evaluation:** The listed entity has conducted performance evaluation of the Board, Independent Directors, and the committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	NA
8.	**Related Party Transactions**: (a) The listed entity has obtained prior approval of audit committee for all related party transactions;	Yes	NA

	(b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved /ratified /rejected by the audit committee.	Yes	NA
9.	**Disclosure of events or information:** The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	NA
10.	**Prohibition of Insider Trading:** The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	NA
11.	**Actions taken by SEBI or Stock Exchange(s), if any:** No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder (or)	NA	NA
12.	**Additional non-compliances, if any:** No additional non-compliances observed for any SEBI regulation/circular/guidance note etc. except as reported above.	NA	NA

Compliances related to resignation of Statutory Auditors from Listed Entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1 / 114/ 2019 dated 18th October, 2019:

Sl. No.	Particulars	Compliance Status (Yes/ No/NA)	Observations/ Remarks by PCS*
13.	**Resignation of Statutory Auditors from the Listed Entity or its material subsidiaries:** In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	NA	The auditor has not resigned during the review period

We further report that, upon the recommendation of the Nomination and Remuneration Committee, the Board approved the introduction of an employee stock purchase scheme in the Company titled "Havells Employees Stock Purchase Scheme 2026" framed in accordance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, which will be recommended for the approval of Shareholders in the next AGM (Annual General Meeting) of the Company.

Assumptions & limitation of scope and review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial records and books of account of the listed entity.
4. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (LODR) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

Date: April 20, 2026
Place: New Delhi

For MZ & ASSOCIATES
Company Secretaries

CS Mohd Zafar
(Partner)
Membership No: FCS 9184
CP: 13875
UDIN: F009184H000152932