QRG GROUP

HAVELLS

30th October, 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: Disclosure of Related Party Transactions u/r 23(9) for the half-year ended 30th September, 2019

Dear Sir,

Pursuant to Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the disclosures on Related Party Transactions of the Company, on a consolidated basis, for the half-year ended 30th September, 2019.

This is for your information and records.

Thanking you.

Yours faithfully,
for **Havells India Limited**

(Sanjay Kumar Gupta)
Company Secretary

Encl.: A/a

HAVELLS | STANDARD | LLOYD | Crabtree

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E-mail: marketing@havells.com, www.havells.com
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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: 09AAACH0351E2Z2

Havells India Limited
Details of Related Party Transactions for the half year ended September 30, 2019

1 Related party transactions

The related parties as per the terms of Ind AS-24,"Related Party Disclosures", (under the section 133 of the Companies Act 2013 (the Act) read with Companies (Indian Accounting Standards) Rule 2015 (as amended from time to time) and other relevant provision of the Act) are disclosed below:-

(A) Names of related parties and description of relationship:

(i) Joint Venture

Jiangsu Havells Sylvania Lighting Co. Ltd. — 50% ownership interest held by Group.

(B) Names of other related parties with whom transactions have taken place during the period :

(i) Enterprises in which directors are interested

QRG Enterprises Limited
QRG Foundation
Guptajee & Company
QRG Central Hospital and Research Centre Ltd
QRG Medicare limited

(ii) Post employee benefit plan for the benefitted employees

Havells India Limited Employees Gratuity Trust

(iii) Key Management Personnel

Shri Anil Rai Gupta, Chairman and Managing Director
Shri Rajesh Kumar Gupta, Director (Finance) and Group CFO
Shri Ameet Kumar Gupta, Director
Shri Siddhartha Pandit, Whole-time Director(w.e.f 29th May, 2019)
Shri Sanjay Kumar Gupta, Company Secretary

iv) Non Executive Directors

Shri Vijay Kumar Chopra
Dr. Adarsh Kishore
Shri Surender Kumar Tuteja
Smt. Pratima Ram
Shri Vellayan Subbiah
Shri Puneet Bhatia
Shri T V Mohandas Pai
Shri Surjit Kumar Gupta
Shri Jalaj Ashwin Dani
Shri U K Sinha

	(Rs. in crores) Half year ended September 30, 2019
(C) Transactions during the half year	
(i) **Sale of products (Refer note (c) below)**	
Enterprises in which directors are interested	
QRG Central Hospital and Research Centre Ltd	0.010
QRG Medicare limited	0.007
	0.017
(ii) Commission on sales	
Enterprises in which directors are interested	
Guptajee & Company	**6.503**
(iii) Rent / Usage Charges Paid	
Enterprises in which directors are interested	
QRG Enterprises Limited	**11.413**
(iv) Contribution to post employee benefit plan	
Havells India Limited Employees Gratuity Trust	**19.380**
(v) Managerial remuneration	
Key Management Personnel	
Salaries, wages, bonus, commission and other benefits	17.675
Contribution towards PF, Family Pension and ESI	0.767
ESPP expense	7.371
Non Executive Directors	
Director sitting fees	0.147
	25.960
(D) Balances payable at the period end	
(i) **Enterprises in which directors exercise significant influence**	
Guptajee & Company	2.140
	2.140
(E) Balances Receivables at the period end	
(i) **Enterprises in which directors exercise significant influence**	
QRG Central Hospital and Research Centre Ltd	0.010
QRG Medicare limited	0.001
	0.011

a) The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the half year-end are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables. For the half year ended September 30, 2019, the Group has not recorded any impairment of receivables relating to amounts owed by related parties .This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

b) All the liabilities for post retirement benefits being 'Gratuity' are provided on actuarial basis for the group as a whole, accordingly the amount pertaining to Key management personnel are not included above.

c) Purchase of goods and sale of goods has been reported gross off Goods and Service Tax