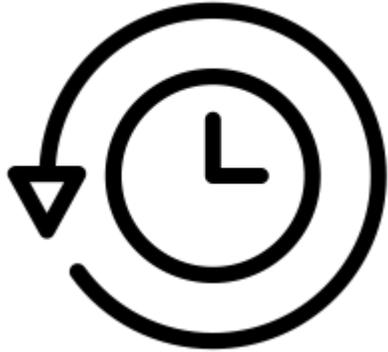




Growth In Focus



RETROSPECT



INDUSTRY TRENDS



MOVING AHEAD



RETROSPECT



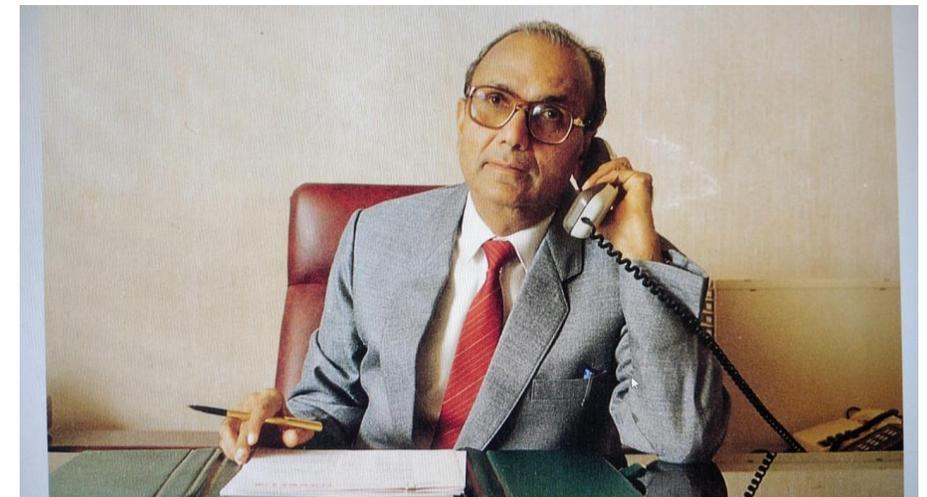
INDUSTRY TRENDS



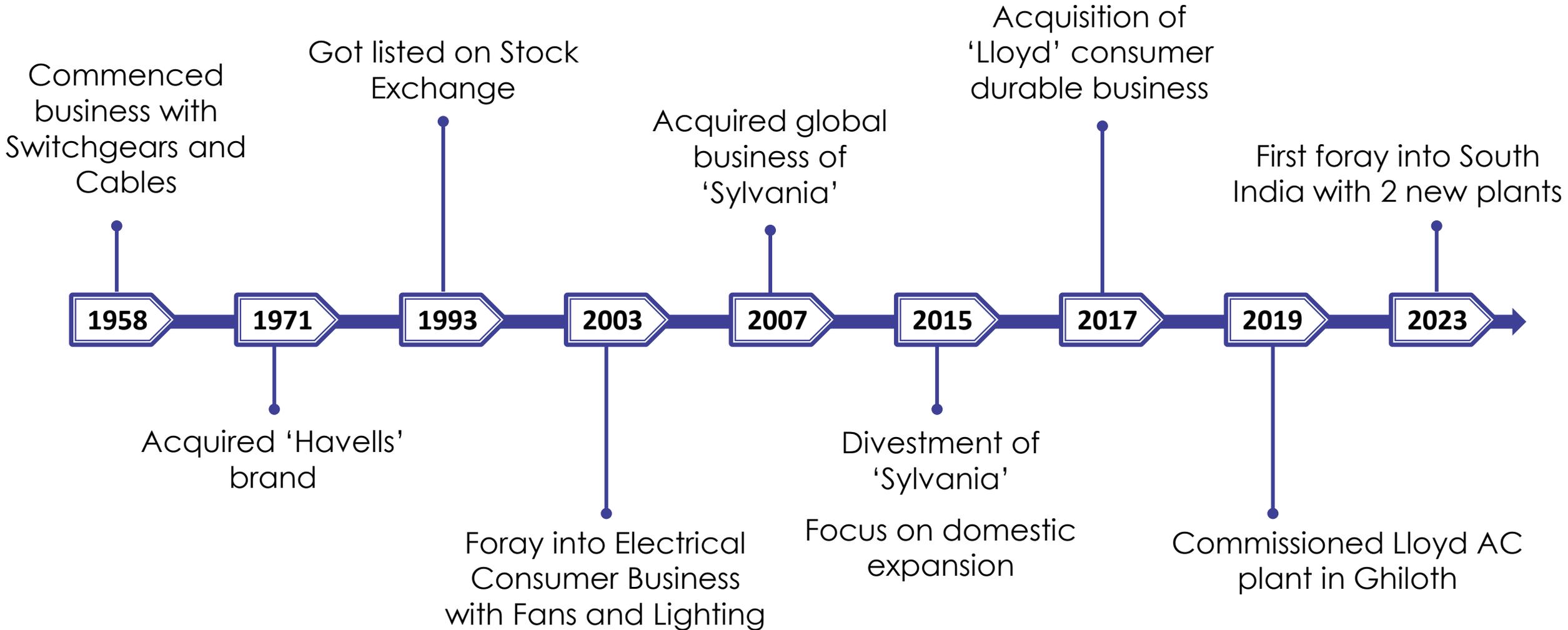
MOVING AHEAD

HUMBLE ORIGIN

- Founded a small trading business at Bhagirath Palace, Delhi
- Acquired Havells brand in 1971; an unconventional move
- Key foundational values- Transparency, Simplicity and Integrity



AN EVOLVING JOURNEY



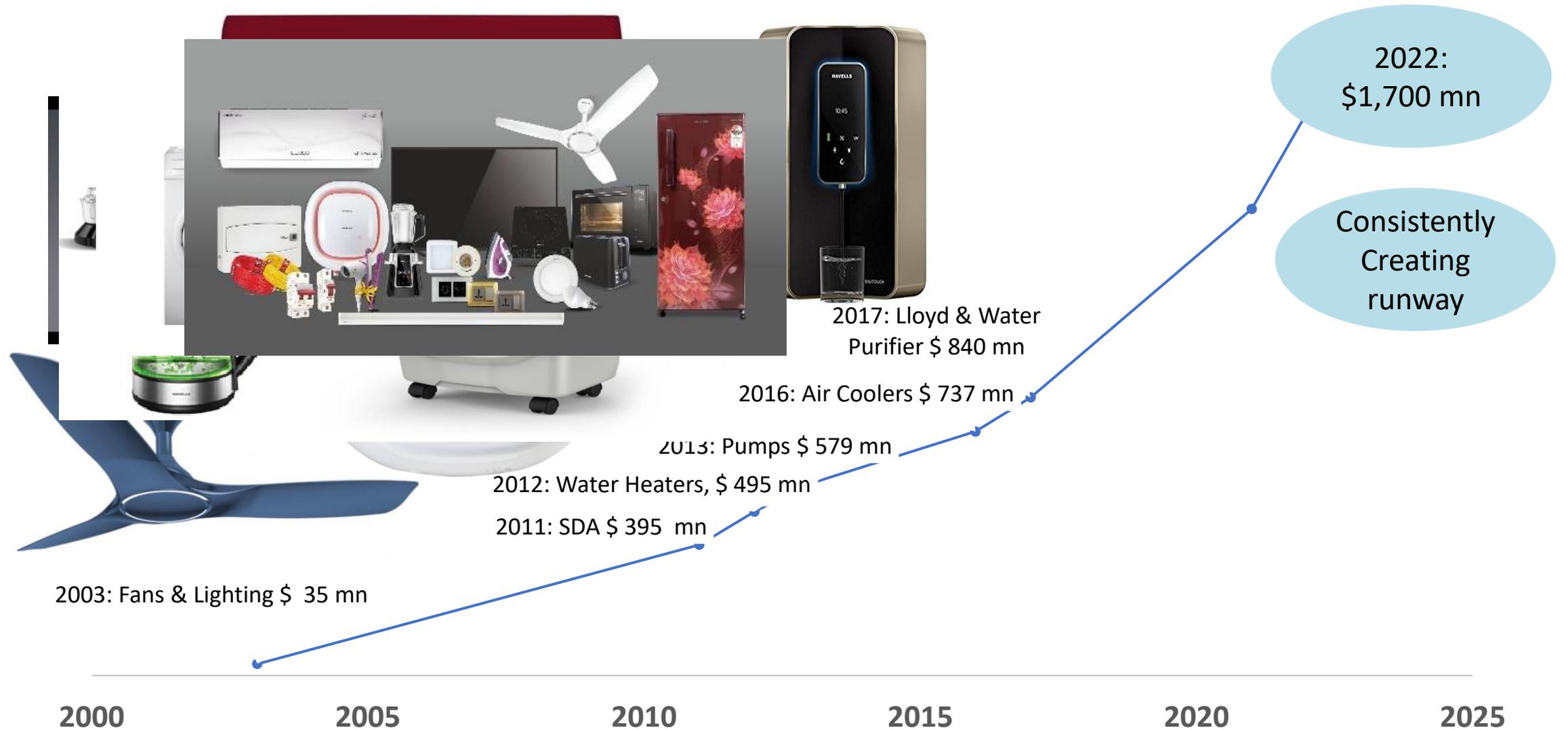
DEEPER INTO HOMES

INDUSTRIAL TO
CONSUMER BRAND

MASS TO
MASS-PREMIUM



CONSTANT RE-IMAGINING GROWTH



PERFORMANCE: 5Y & 10Y

In Rs Crore	FY12	FY17	FY22	5Y CAGR	10Y CAGR
Revenues	3,616	6,135	13,889	▲ 18%	▲ 14%
EBITDA	459	824	1,758	▲ 16%	▲ 14%
<i>EBITDA %</i>	<i>12.7%</i>	<i>13.4%</i>	<i>12.7%</i>		
PAT	305	539	1,195	▲ 17%	▲ 15%
<i>PAT %</i>	<i>8.4%</i>	<i>8.8%</i>	<i>8.6%</i>		
Net Worth	1,608	3,274	5,989	▲ 13%	▲ 14%
Market Cap	7,135	29,253	72,272	▲ 20%	▲ 26%
Product Lines	13	14	20		
Head count	3,090	4,974	5,970	▲ 4%	▲ 7%

CASH GENERATION & ALLOCATION

FY15 opening ~Rs 700 crores cash

Cash Sources

Operating Cash Flow
~Rs 6,200 crores
(~76% of EBITDA)

**Proceeds from Sylvania
& other sale**
~Rs 1,100 crores

Others (including
other income)
~Rs 1,000 crores



Cash Generation

~Rs 8,300 crores

Allocated to

Capex
~Rs 2,000 crores
(~32% of OCF)

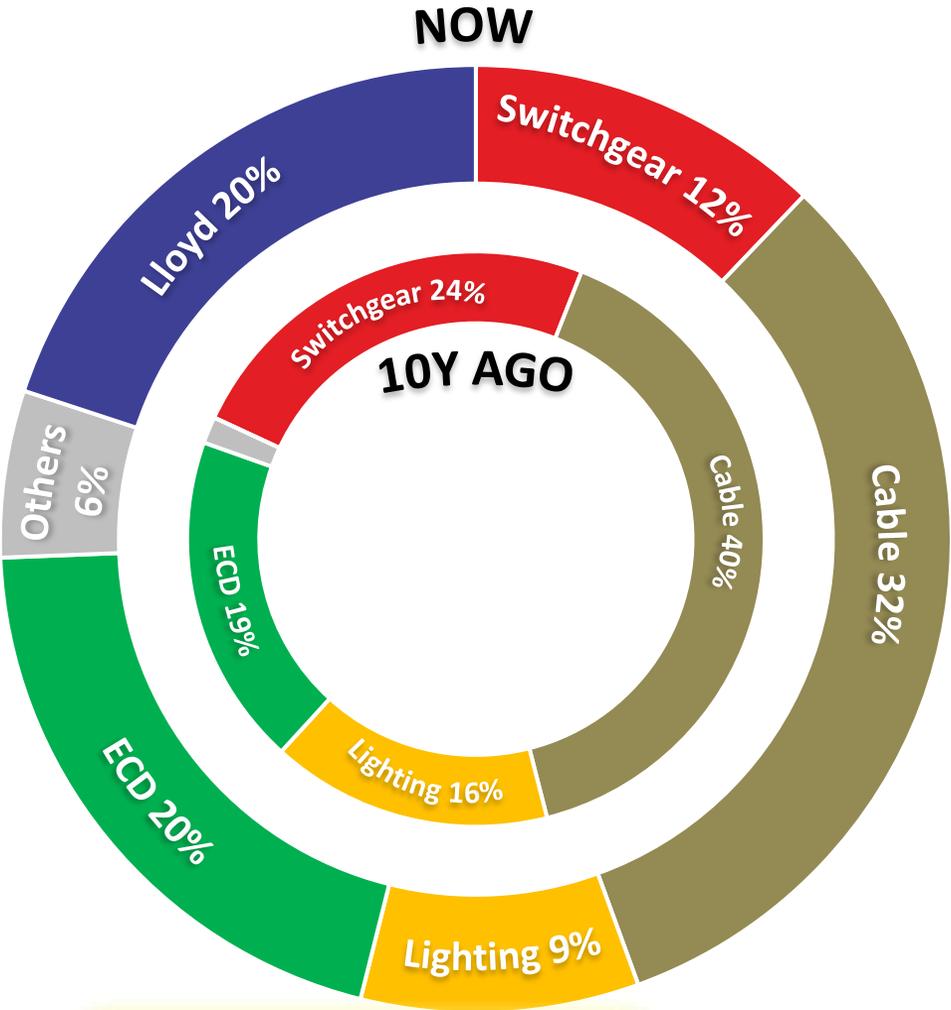
Lloyd Acquisition
~Rs 1,550 crores

Dividend
~Rs 2,500 crores
(~40% of OCF)

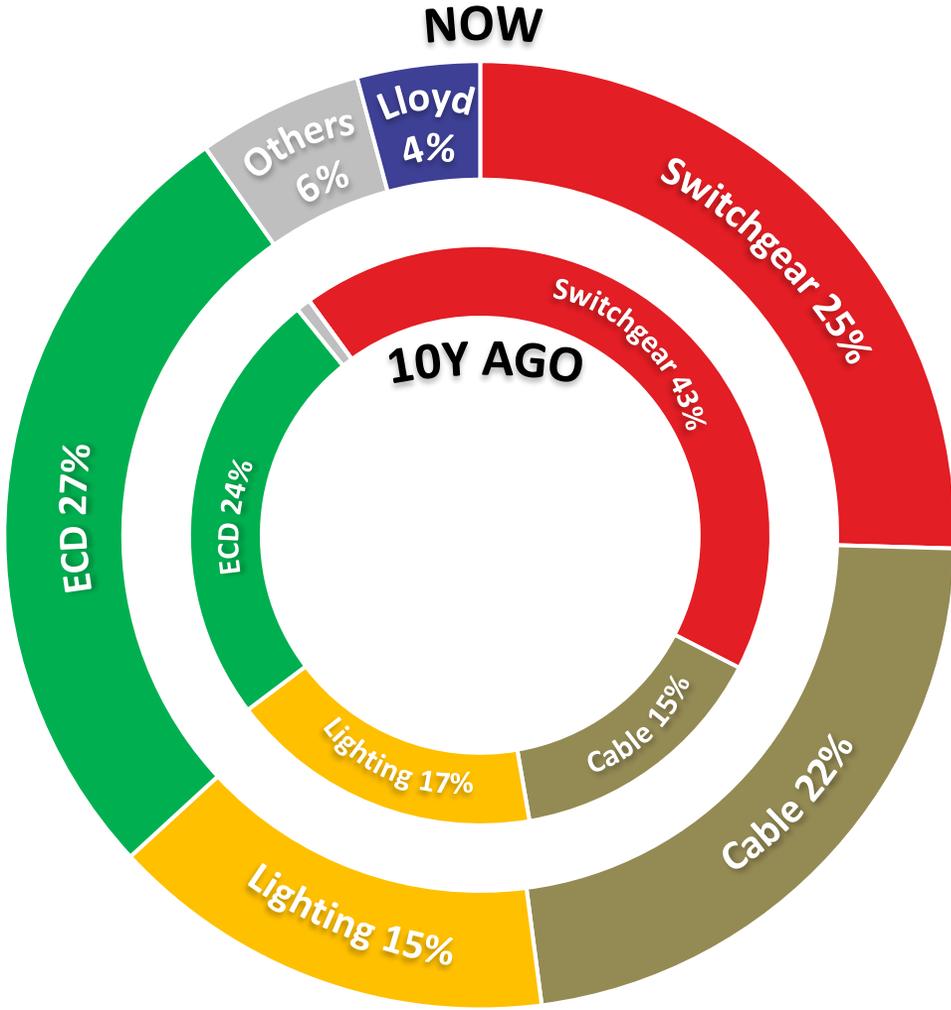
FY22 closing ~Rs 3,000 crores cash

BUSINESS MIX EVOLUTION

Revenue



Contribution



RETROSPECT

INDUSTRY TRENDS

MOVING AHEAD

HAVELLS

SEEDING & SCALING BUSINESSES

■ Rs 1,000+ Crores Categories

6



Cable



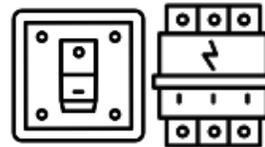
Wire



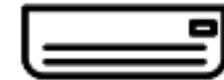
Consumer Lighting



Fans



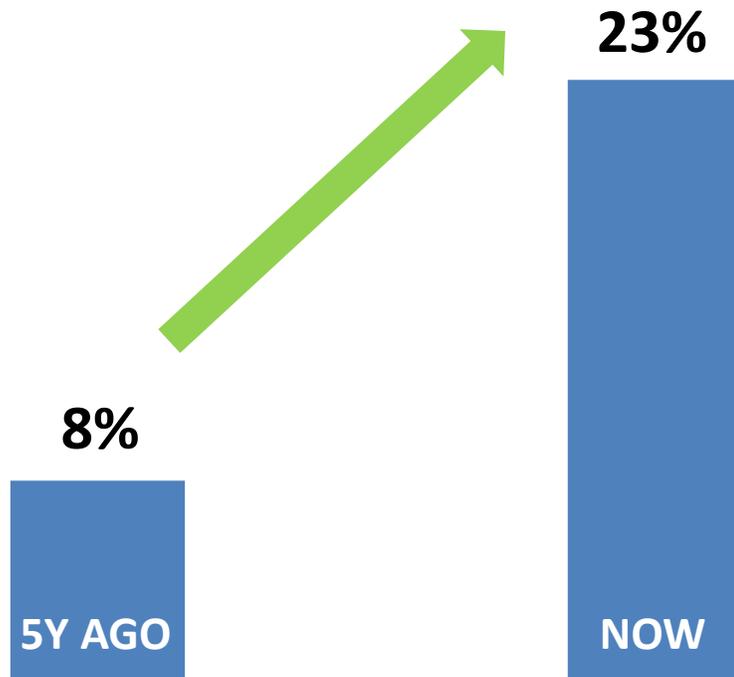
Residential Switchgear



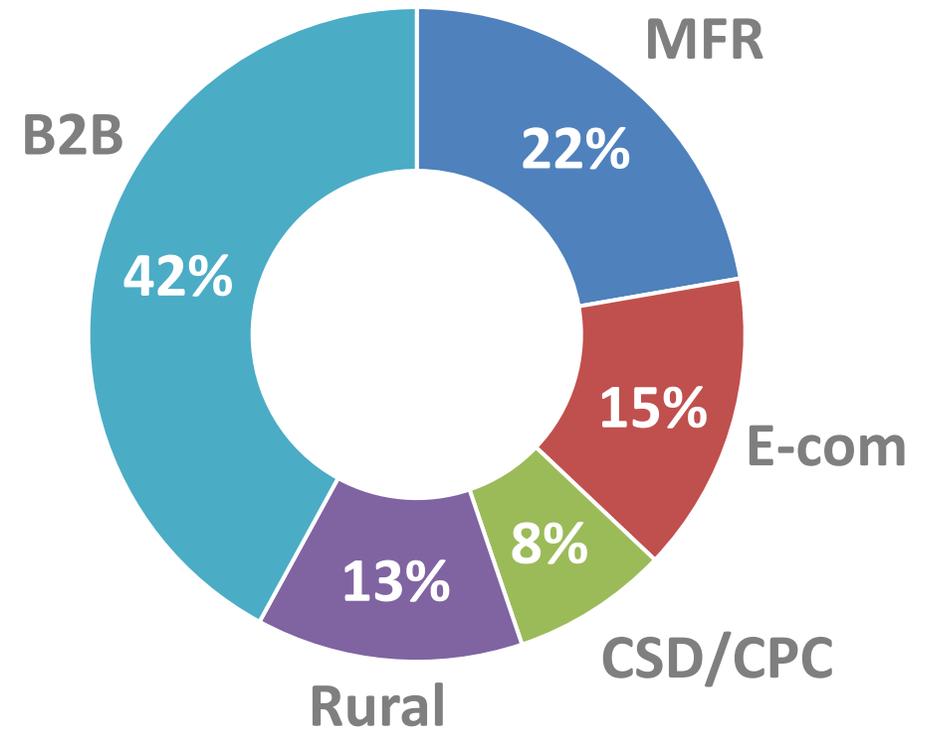
AC

SEEDING EMERGING CHANNELS

Emerging Channel (% of revenue)

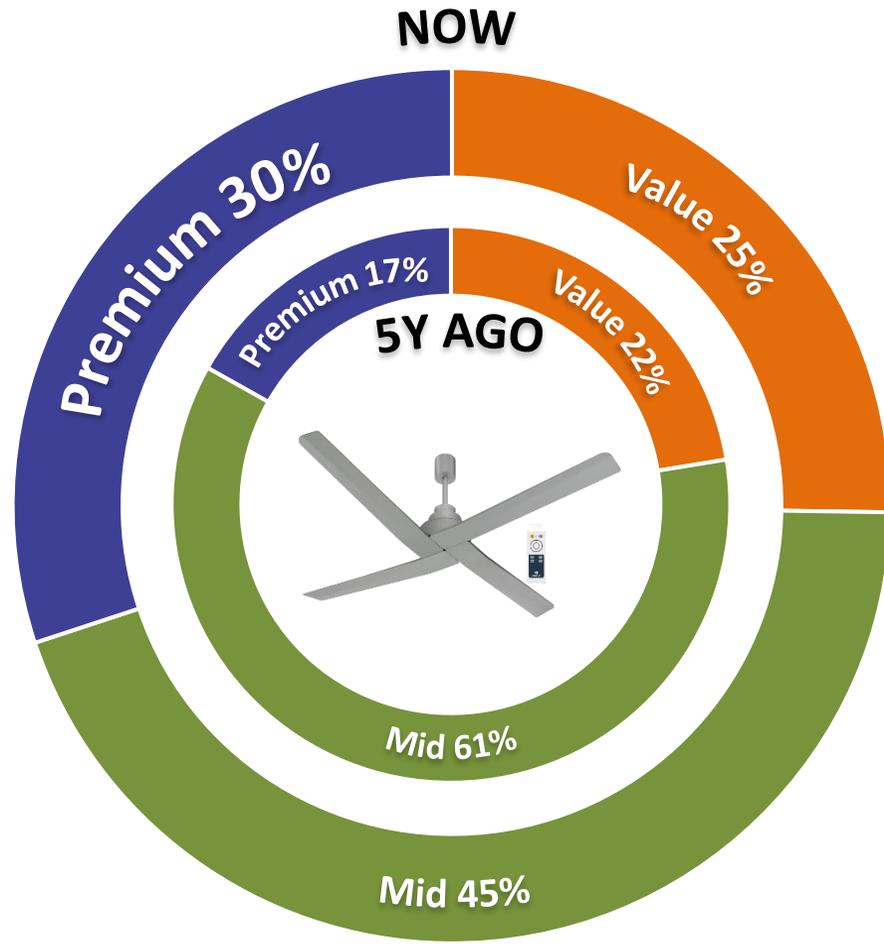


Emerging Channel Mix

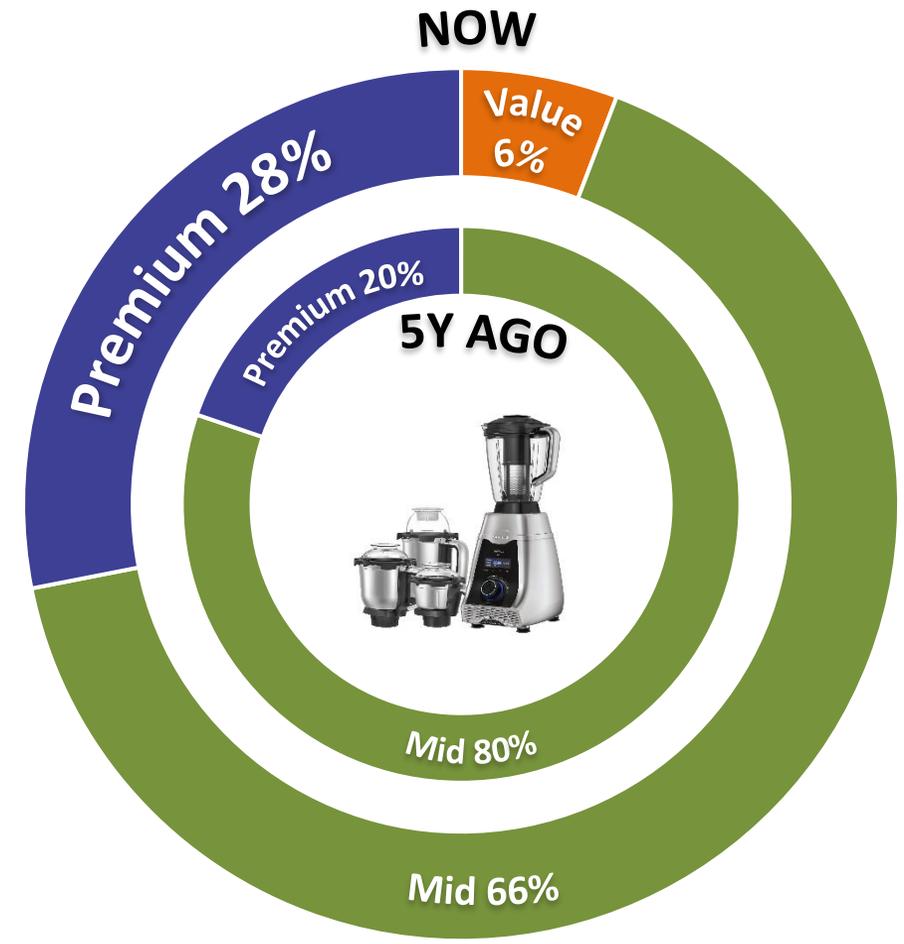


PREMIUMISING PORTFOLIO

Ceiling Fans

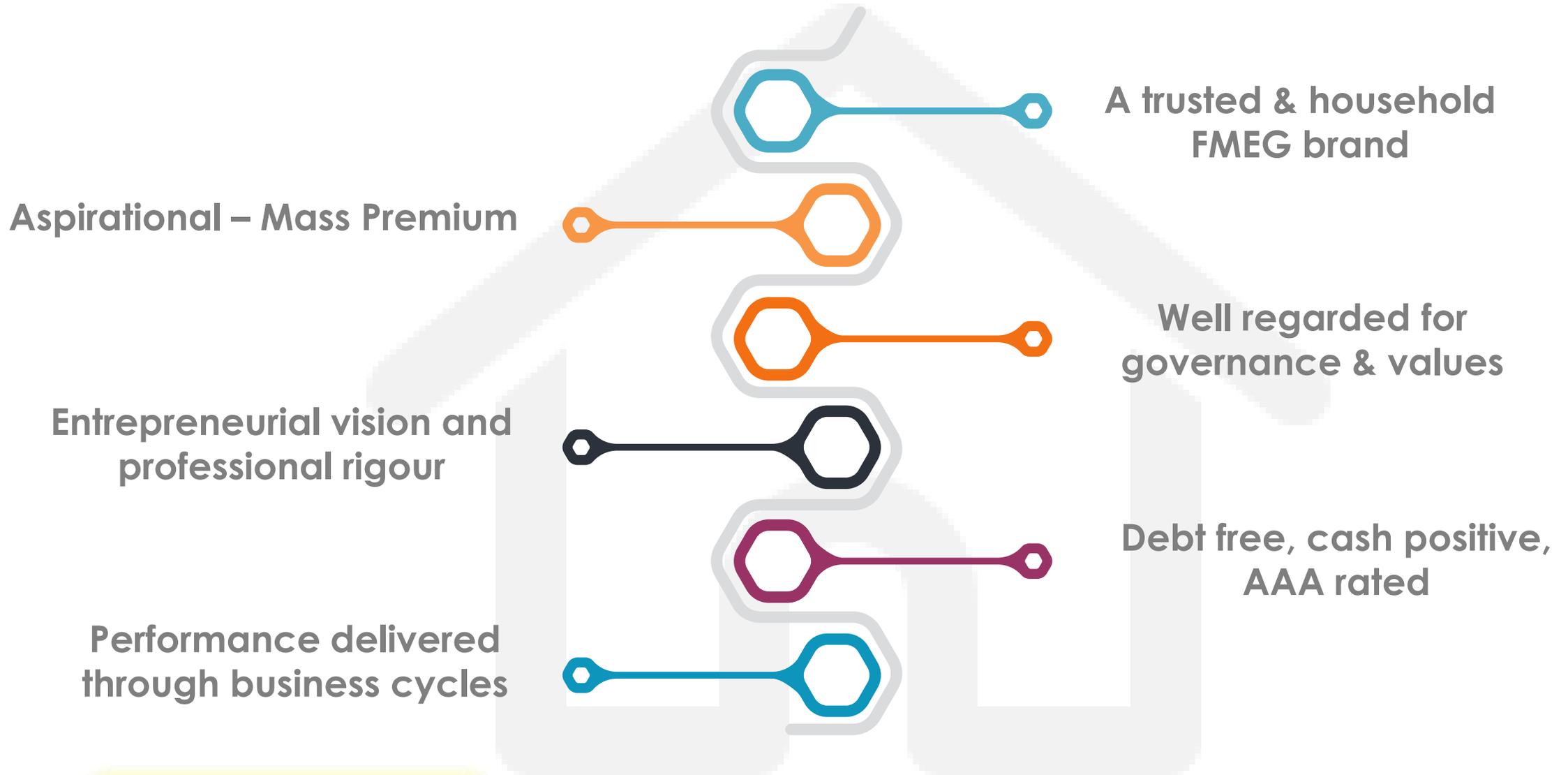


Mixer Grinders

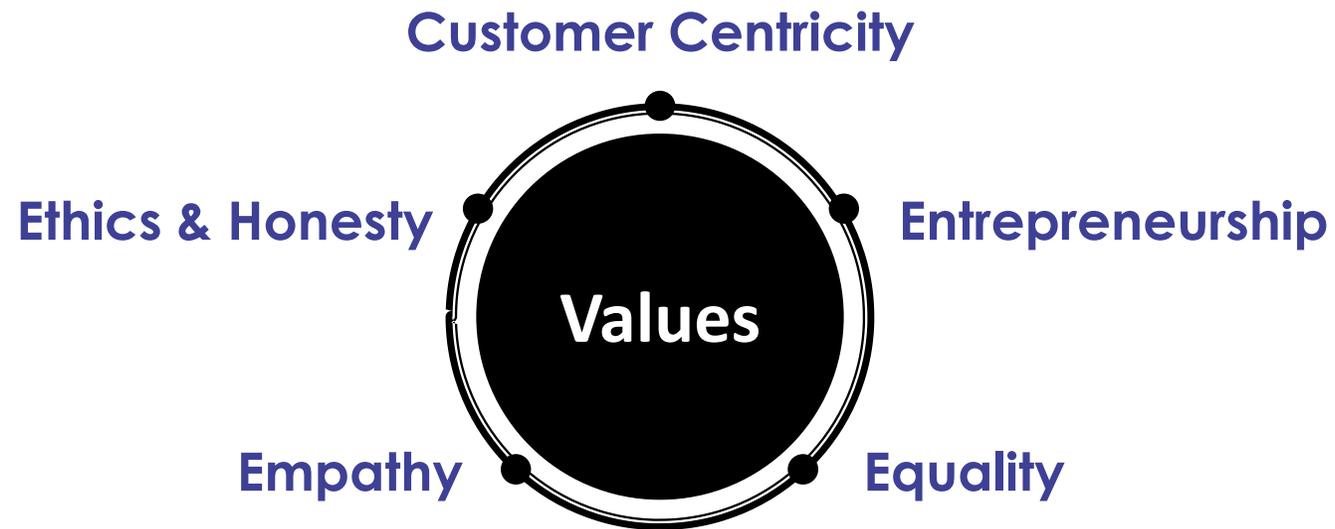


* Premium refers to >1.2x of average selling price (ASP); Value refers to <0.8x of ASP

WHAT WE ARE KNOWN FOR



CULTURE BUILT OVER 5 DECADES





RETROSPECT

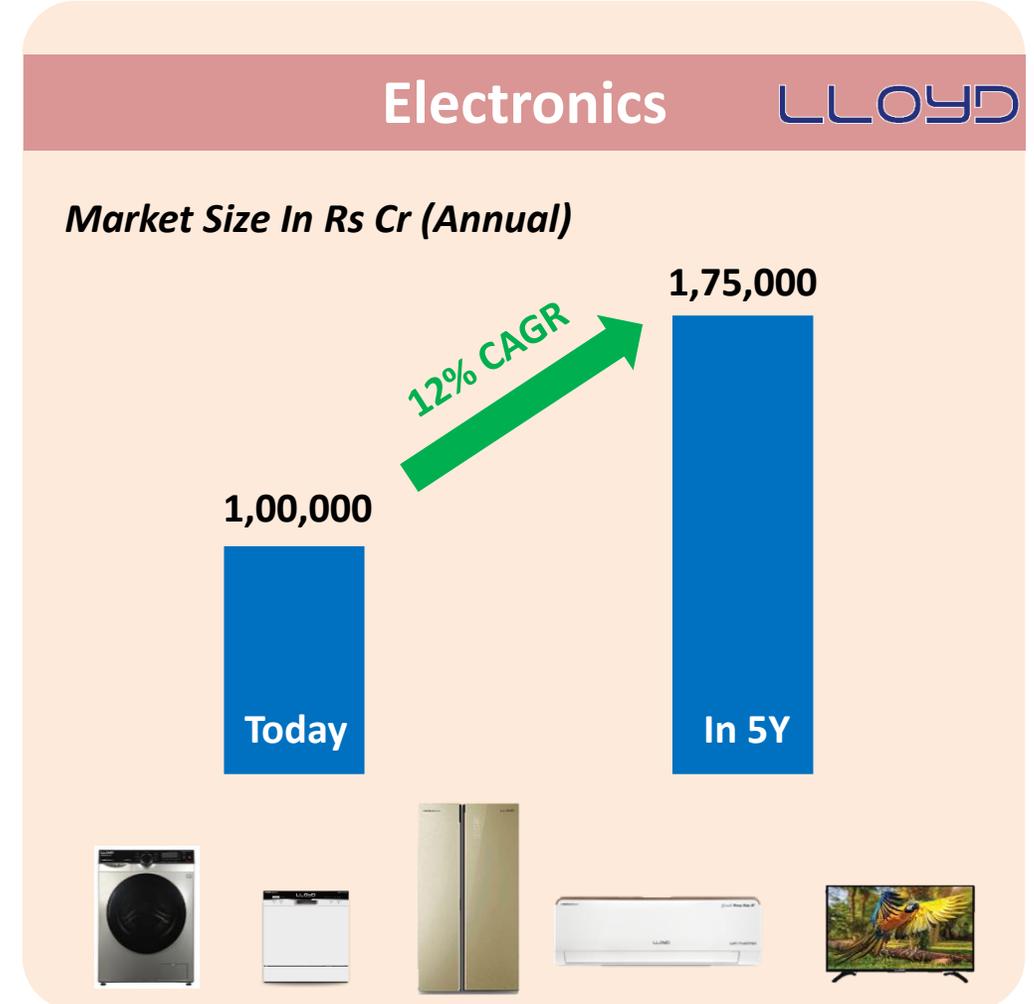
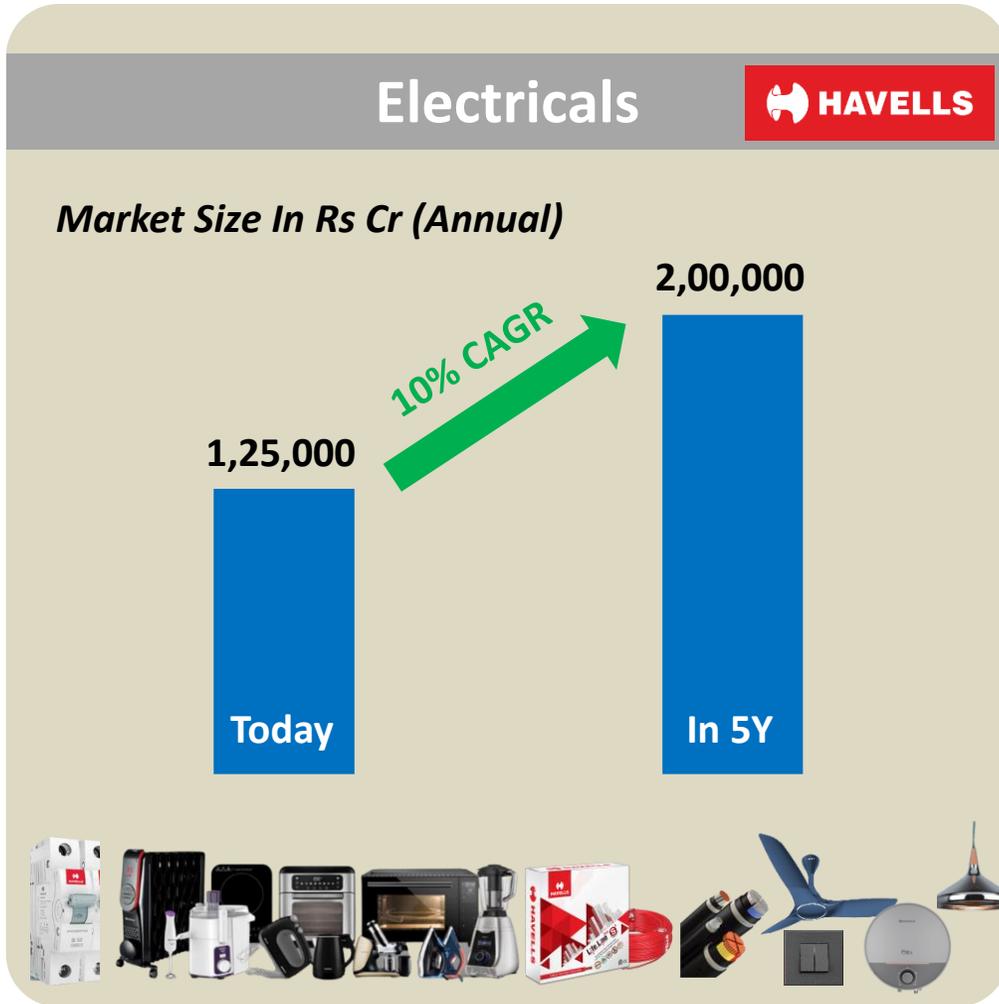


INDUSTRY TRENDS



MOVING AHEAD

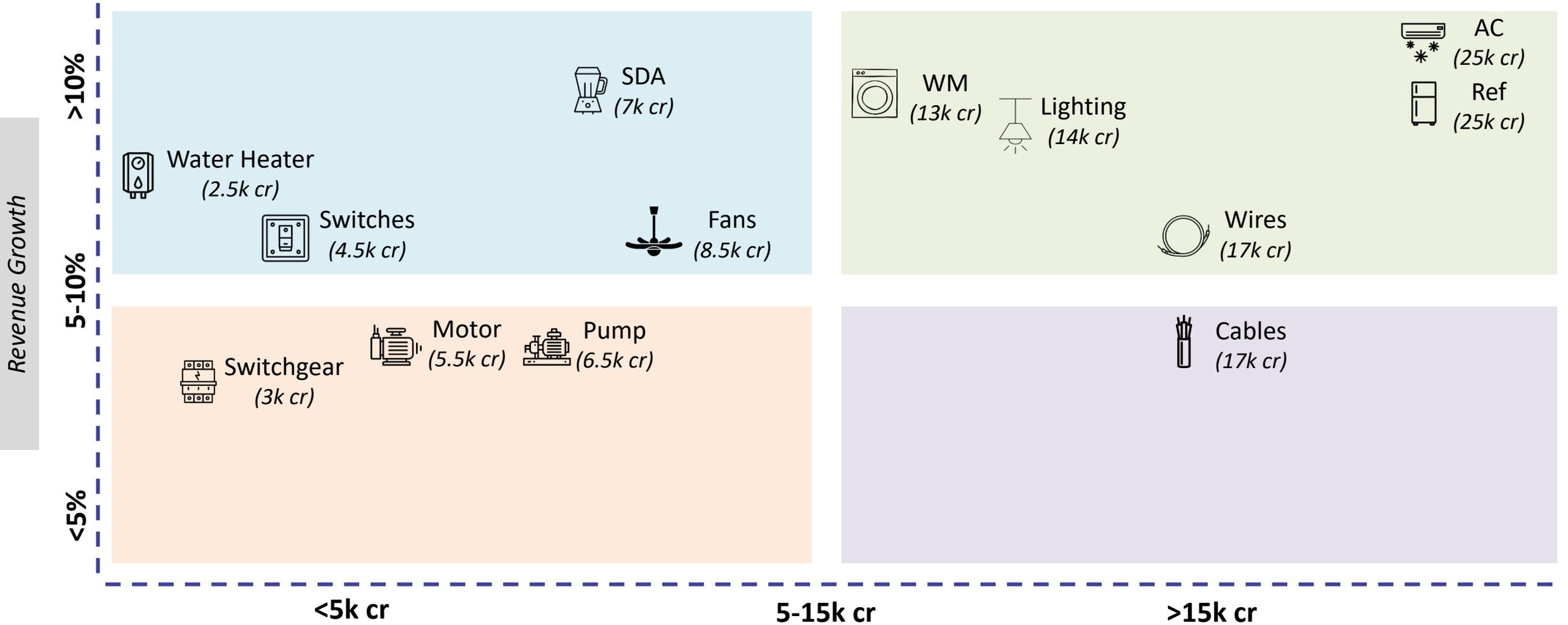
TWO DEEP POOLS OF HIGH GROWTH



Source: Internal & industry estimates

INDUSTRY POSITION

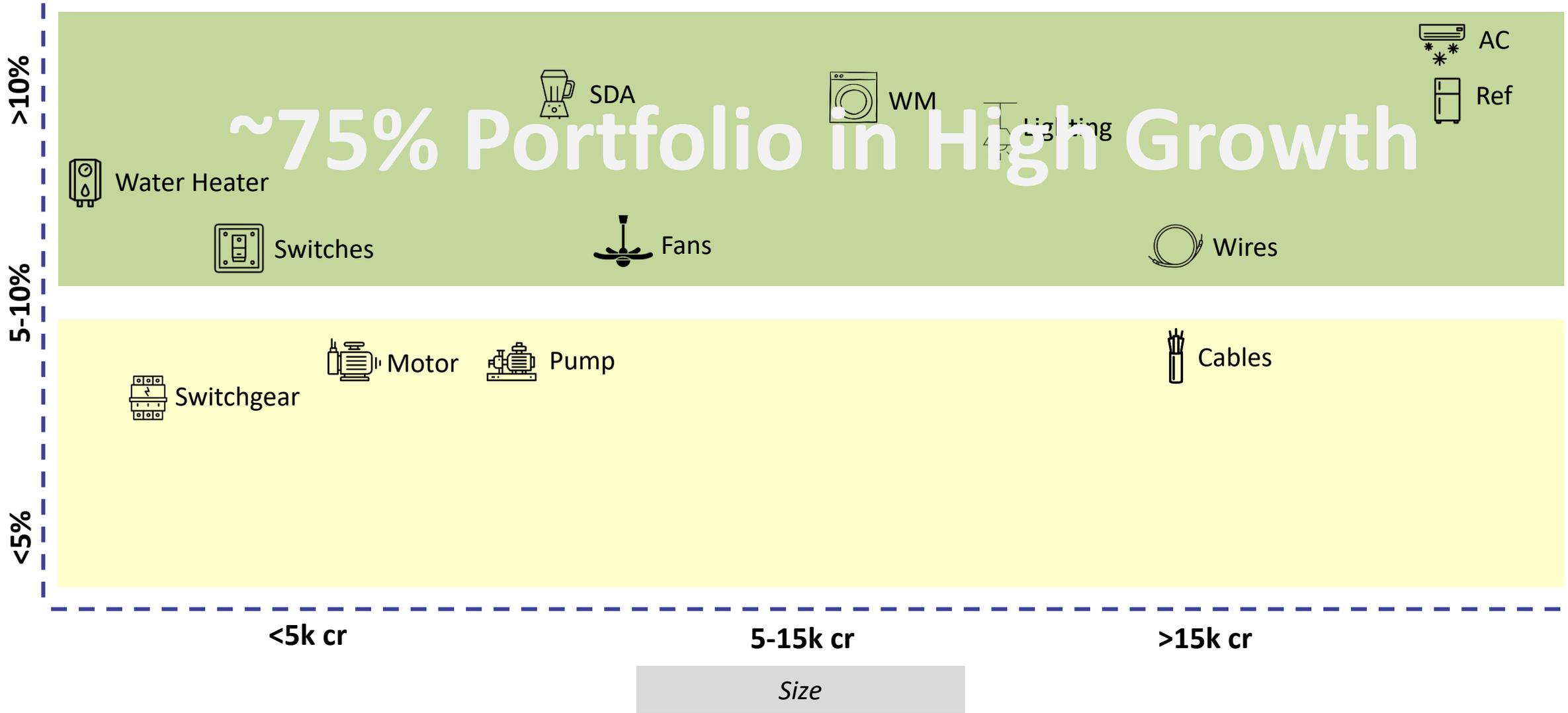
Product/Segment
(Market Size in Rs)



Source: Internal & industry estimates

INDUSTRY POSITION

Product/Segment



RETROSPECT

INDUSTRY TRENDS

MOVING AHEAD

HAVELLS

MEGATRENDS



Consumer

Aspirational, informed & demanding

Uniqueness



Home

Greater share of wallet

IoT & smart connected homes



Competition

Increasing intensity

New disruptors



GTM

Traditional GTM relevant but challenged

Follow the consumer – Omni Channel

MEGATRENDS



Brand

Remains relevant

Trust, reliability & continuity



Digital

Digital discovery + Physical execution

Deep consumer digital engagement



Talent

Purpose

Wealth creation



ESG

Way of life

Adding real value to businesses



RETROSPECT

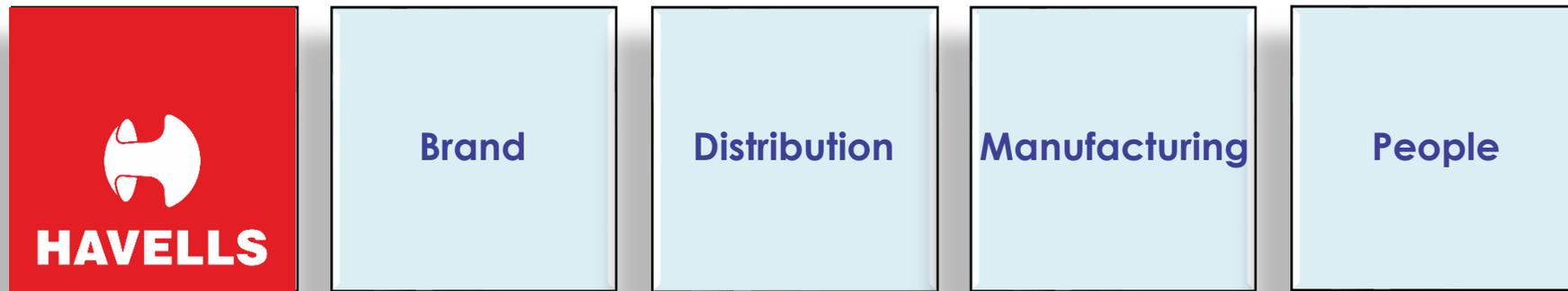


INDUSTRY TRENDS

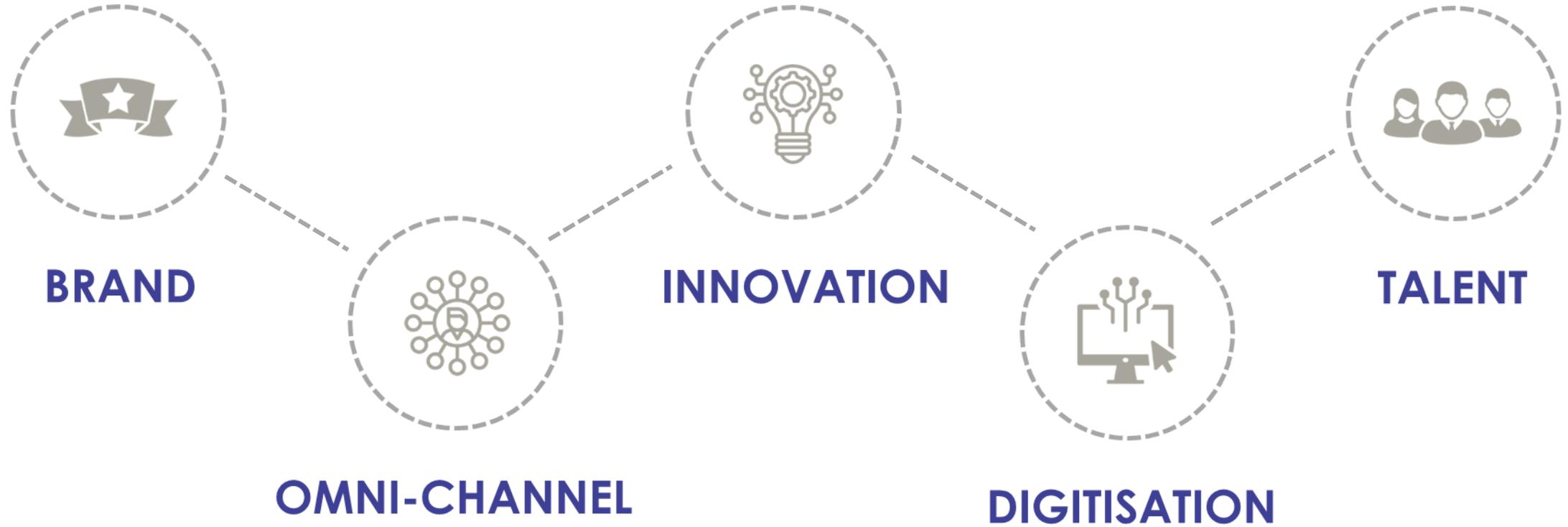


MOVING AHEAD

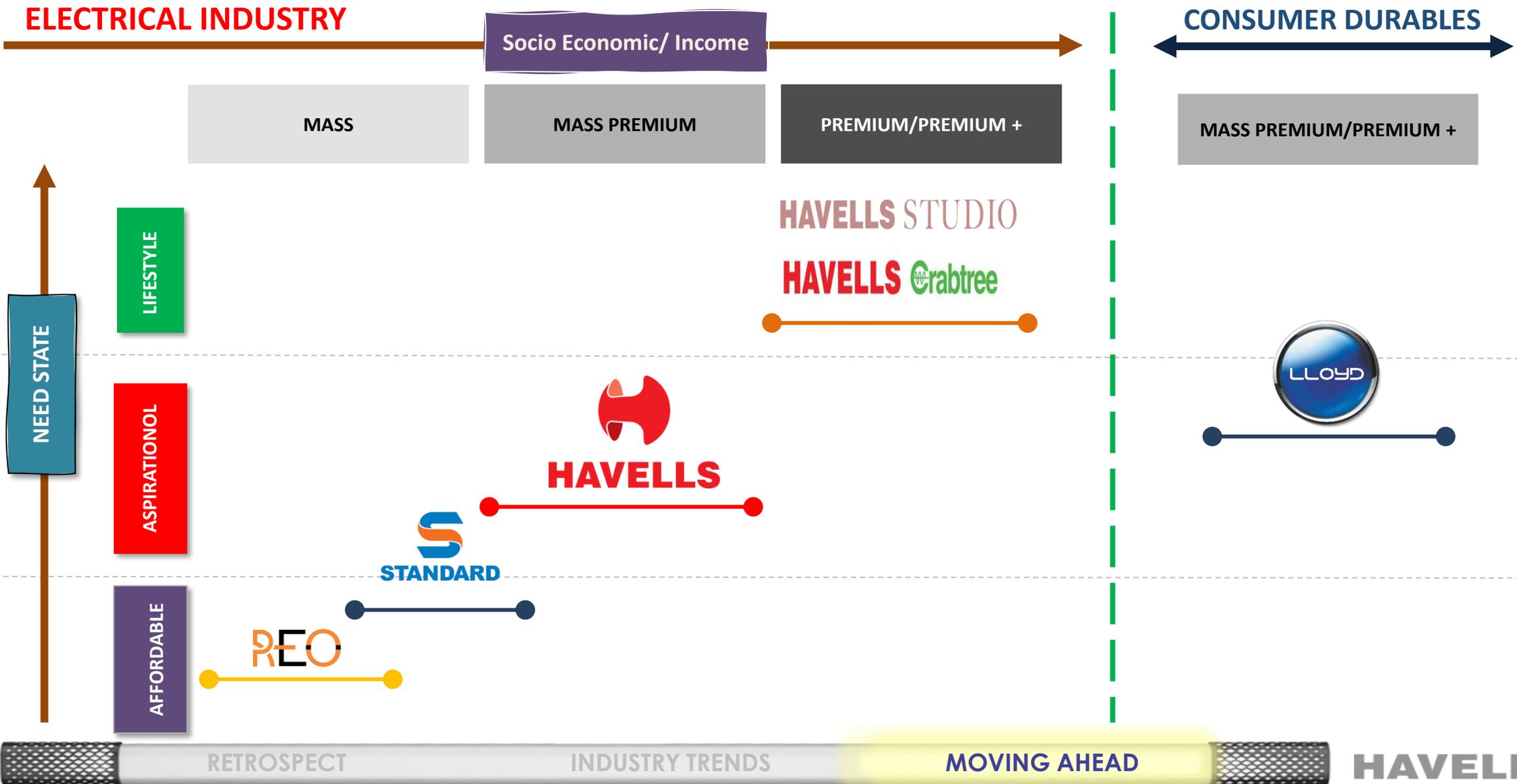
STRATEGIC PILLARS – PAST COUPLE OF DECADES



STRATEGIC PILLARS



BRAND: STRADDLING ACROSS



OMNI PRESENT HAVELLS: CLOSER, DEEPER, WIDER

Traditional



Modern Trade



E-Commerce



Exclusive Stores



Projects



Canteen Stores



International

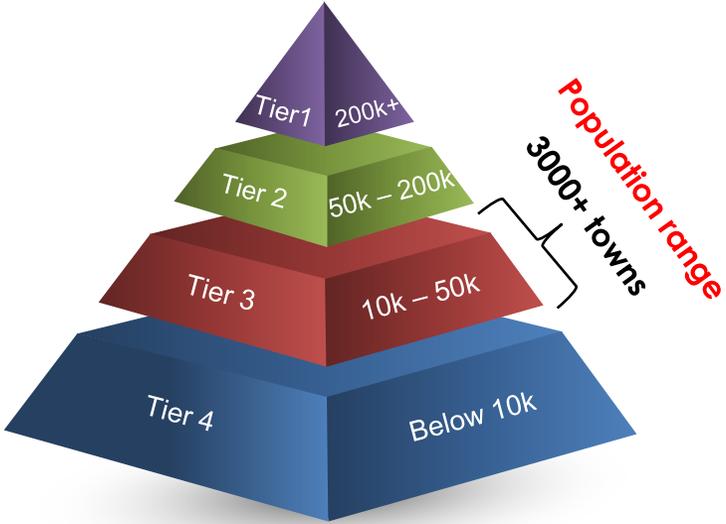


Rural

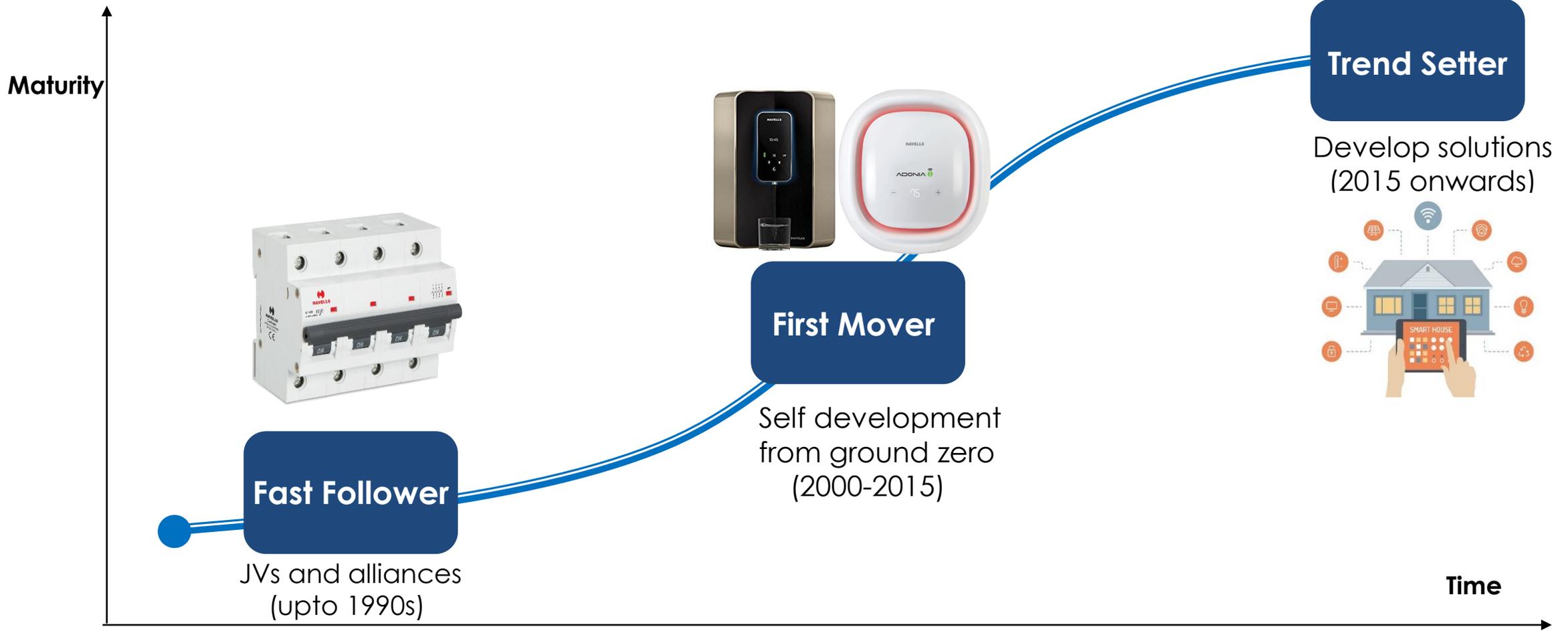


RURAL- UNTAPPED OPPORTUNITY

- Improved electricity penetration creating demand
- Informed rural customer shifting to trusted brands
- Direct presence in 3k towns with population range of 10K-50K
- Havells is the most penetrated FMEG brand in Rural markets



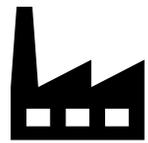
INNOVATION: FAST FOLLOWER TO THOUGHT LEADERSHIP



DIGITIZATION: DRIVING BUSINESS EFFICIENCY



Supplier



Factory



Channel Partner



Sales Team



Retailer

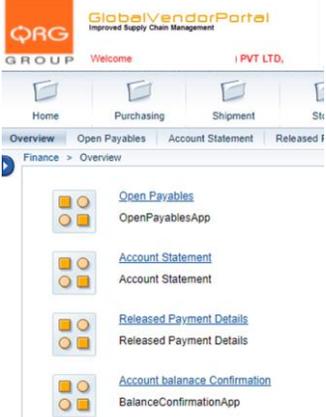


Consumer

360° Integration of Stakeholders, Business Processes and Data

Closer to the Consumer

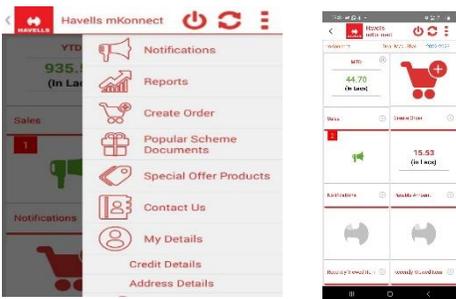
Global Vendor Portal



DASSAULT SYSTEMES
Industry 4.0 (Mfg Execution System)



DMS



Dealer Portal & App



Field Force Automation

SAMPARK
Retailer Engagement



Electrician Loyalty



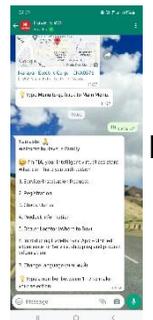
Consumer App



Consultation



D2C Channel



WA for Business



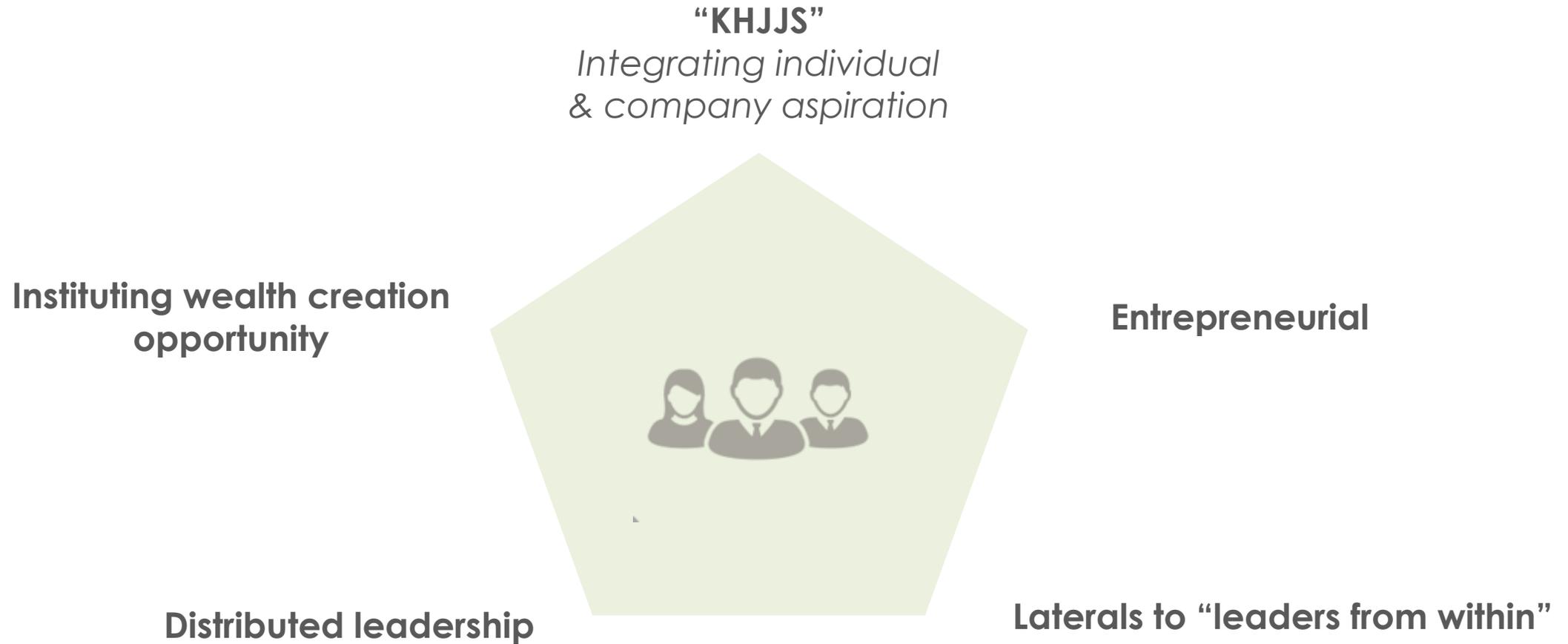
With Consumer thru Lifecycle

RETROSPECT

INDUSTRY TRENDS

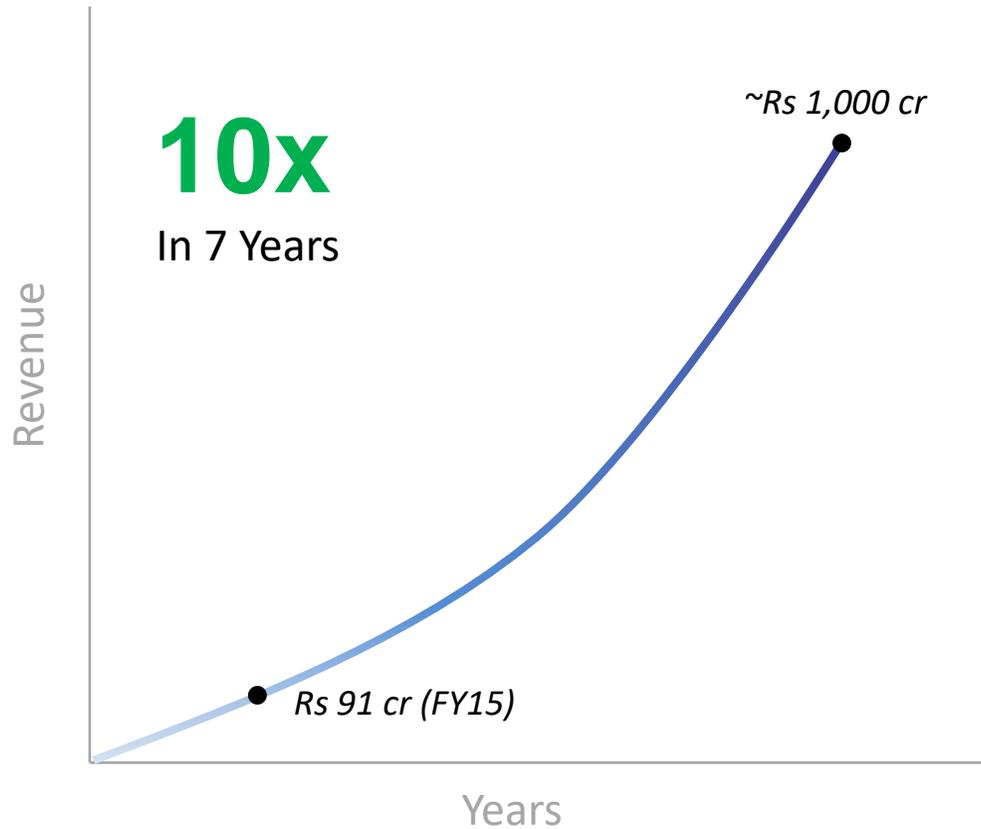
MOVING AHEAD

HAVELLS



ORGANIC INCUBATIONS

“Others” Category Revenue Trajectory



Motor



Pump



Solar



Personal Grooming



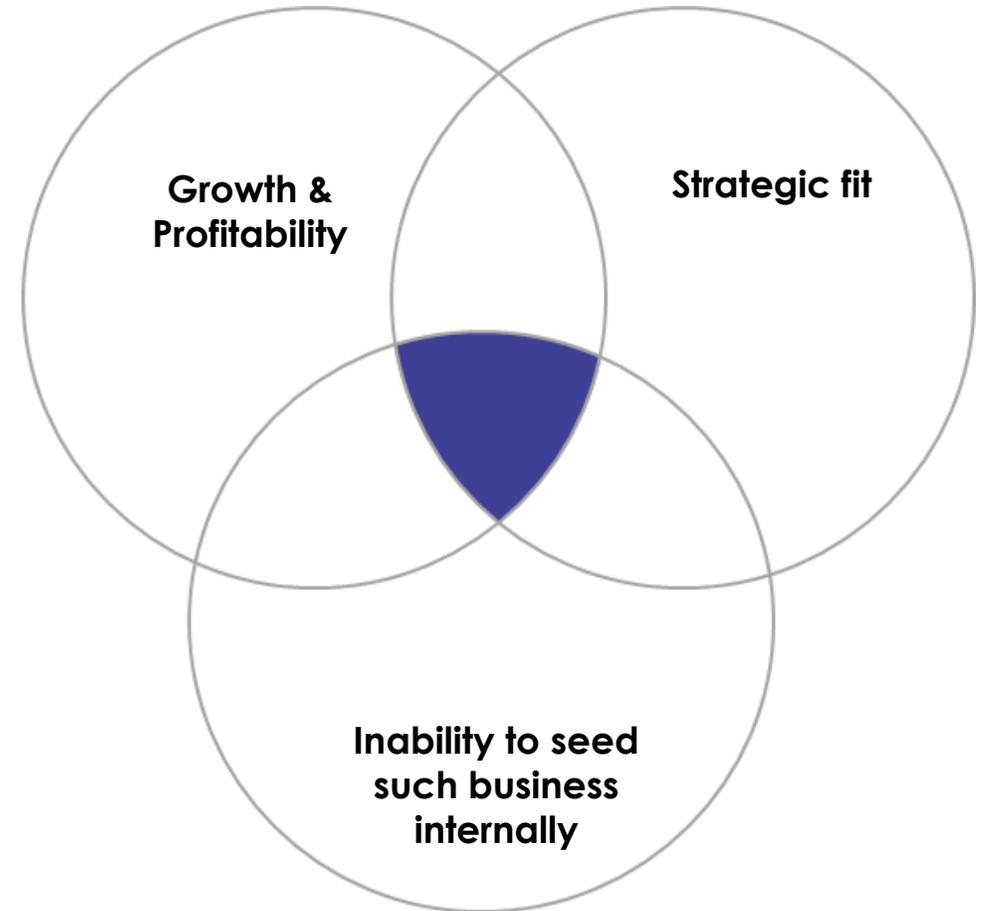
Water Purifier

WHITE SPACES – CRITERIA TO EVALUATE

Organic

- ☑ Sunrise Sector
- ☑ High Growth
- ☑ Channel Synergies
- ☑ Premiumisation Scope
- ☑ Large Market Size
- ☑ Brand Leverage
- ☑ Technology Play
- ☑ Adjacencies

Inorganic



GROWTH WITH RESPONSIBILITY

Mid-day Meal



60k hot meals served daily across 693 schools

Green Cover Program



15 lakh saplings planted till date

Sanitation Programs



4600 bio-toilets Installed till date

Heritage Programs



First of its kind CSR restoration project

External ESG Rating

DJSI (Global)

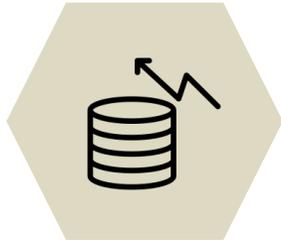
Ranked 7th in the global electrical equipment sector

MSCI (Global)

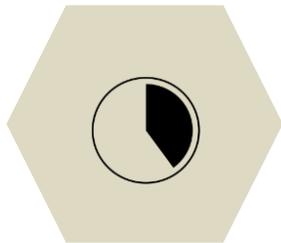
Rating A

GOVERNANCE

AAA credit Rating



Consistent Dividend payout ratio of **~40%**



14 member board; only 3 family members on the board



CG2+
Corporate Governance rating



Highly reputed independent professional board

SUMMARY

An **Indian brand** born, survived and thrived amidst fierce competition

Uniquely positioned to serve the aspiring nation and build an institution



Value creation for all its stakeholders

Excited with **opportunities ahead**

Entrepreneurship with guts, integrity and humility