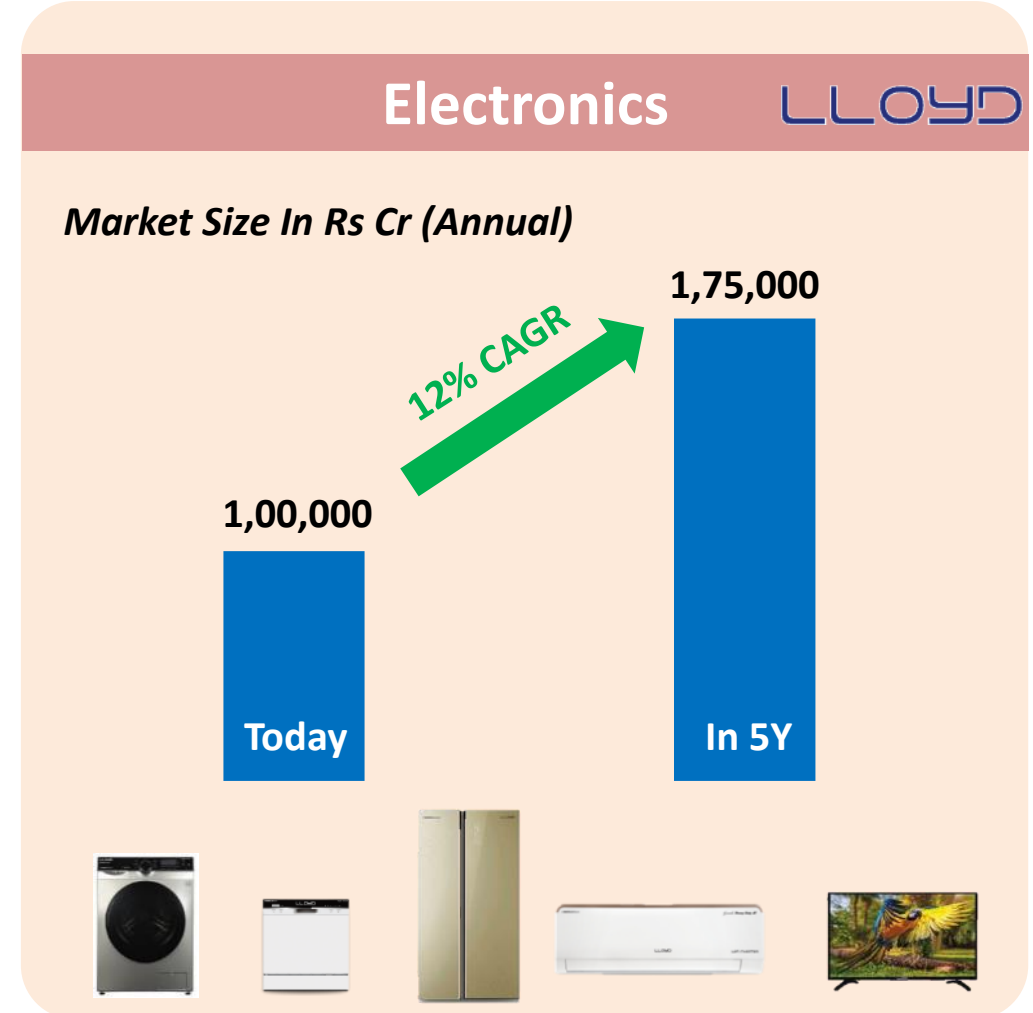
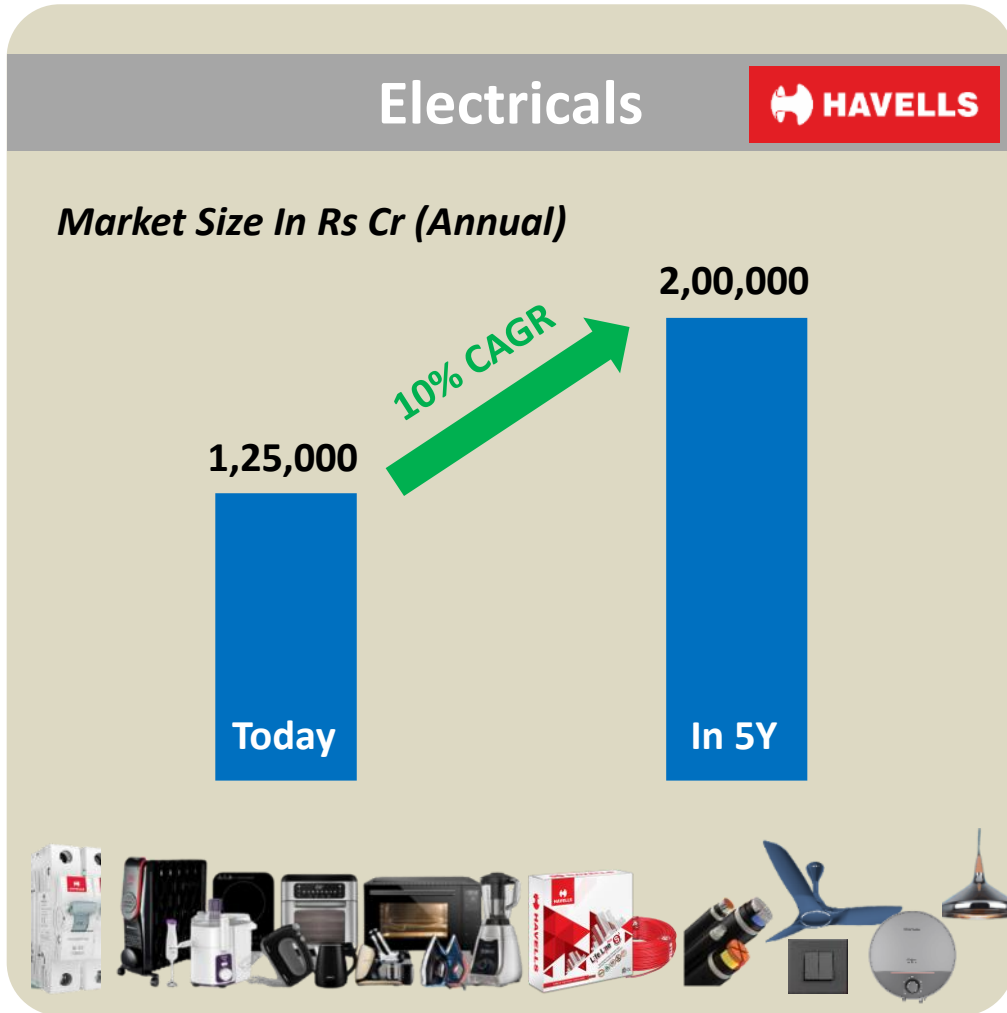


HAVELLS INDIA LIMITED

June 2024

HAVELLS TRANSCENDS 2 DEEP POOLS OF HIGH GROWTH



Source: Internal & industry estimates



Entrenched Brand

- Mass Premium
- National Presence
- 6 Brands addressing markets and channels

Self Reliant

- ~90% in-house manufacturing
- High level of automation & integration



Widely Distributed

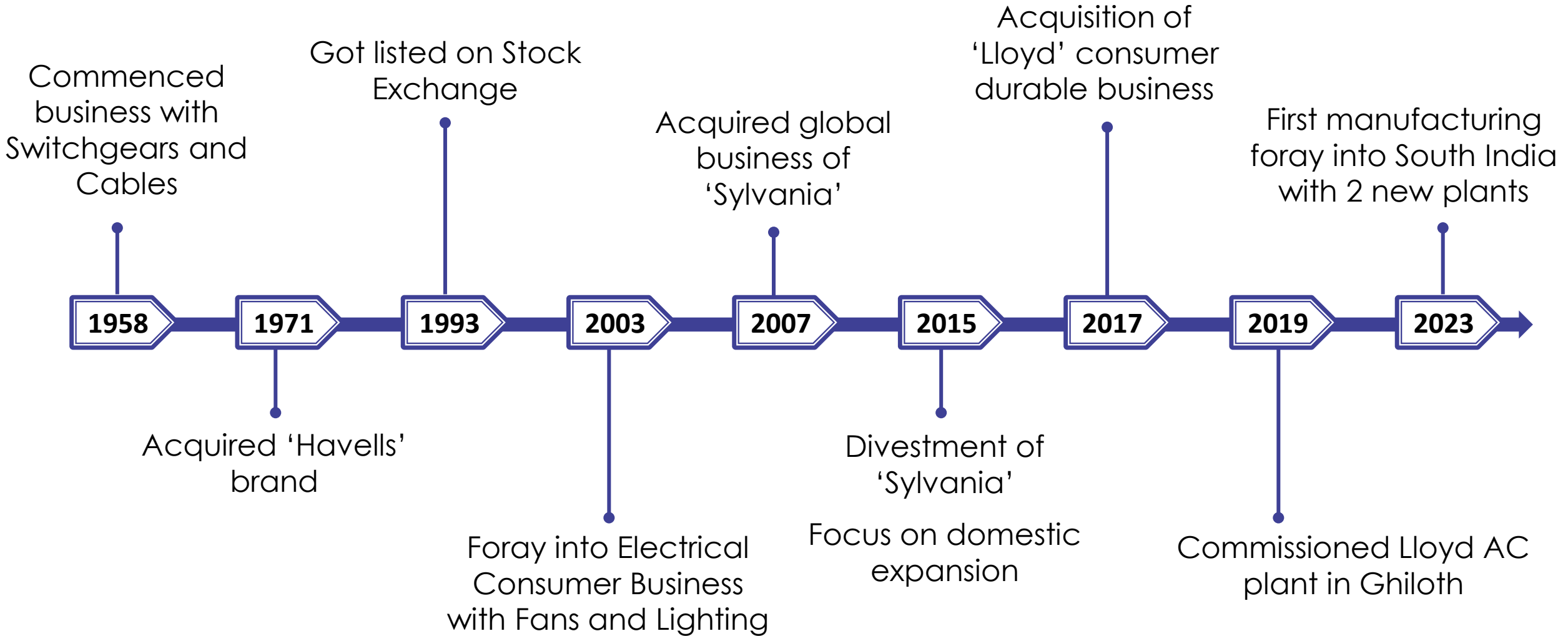
- Omni Channel
- ~18,000 direct dealers
- ~250,000 retailers

Widest Product Portfolio

- 20 product verticals
- USD 25+ bn addressable market

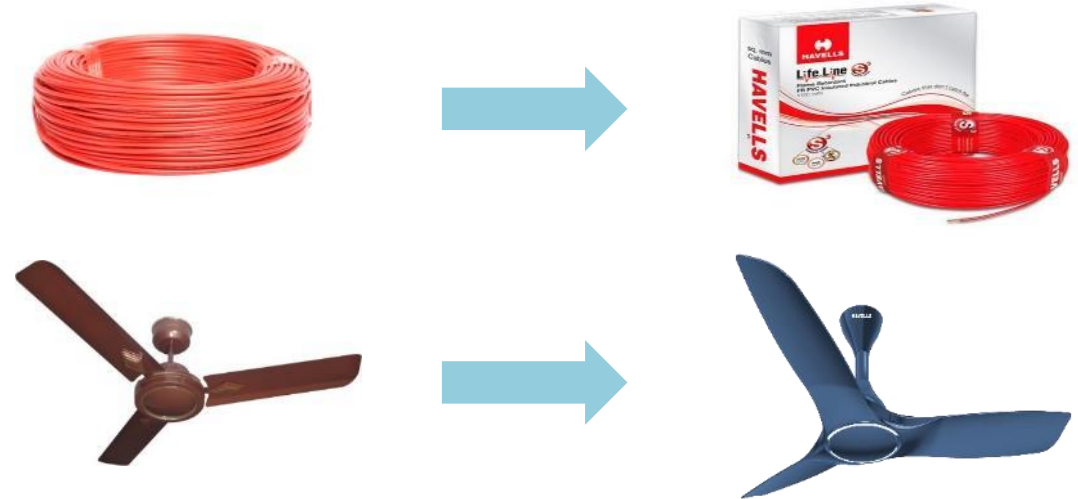


AN EVOLVING JOURNEY



KEY MILESTONES

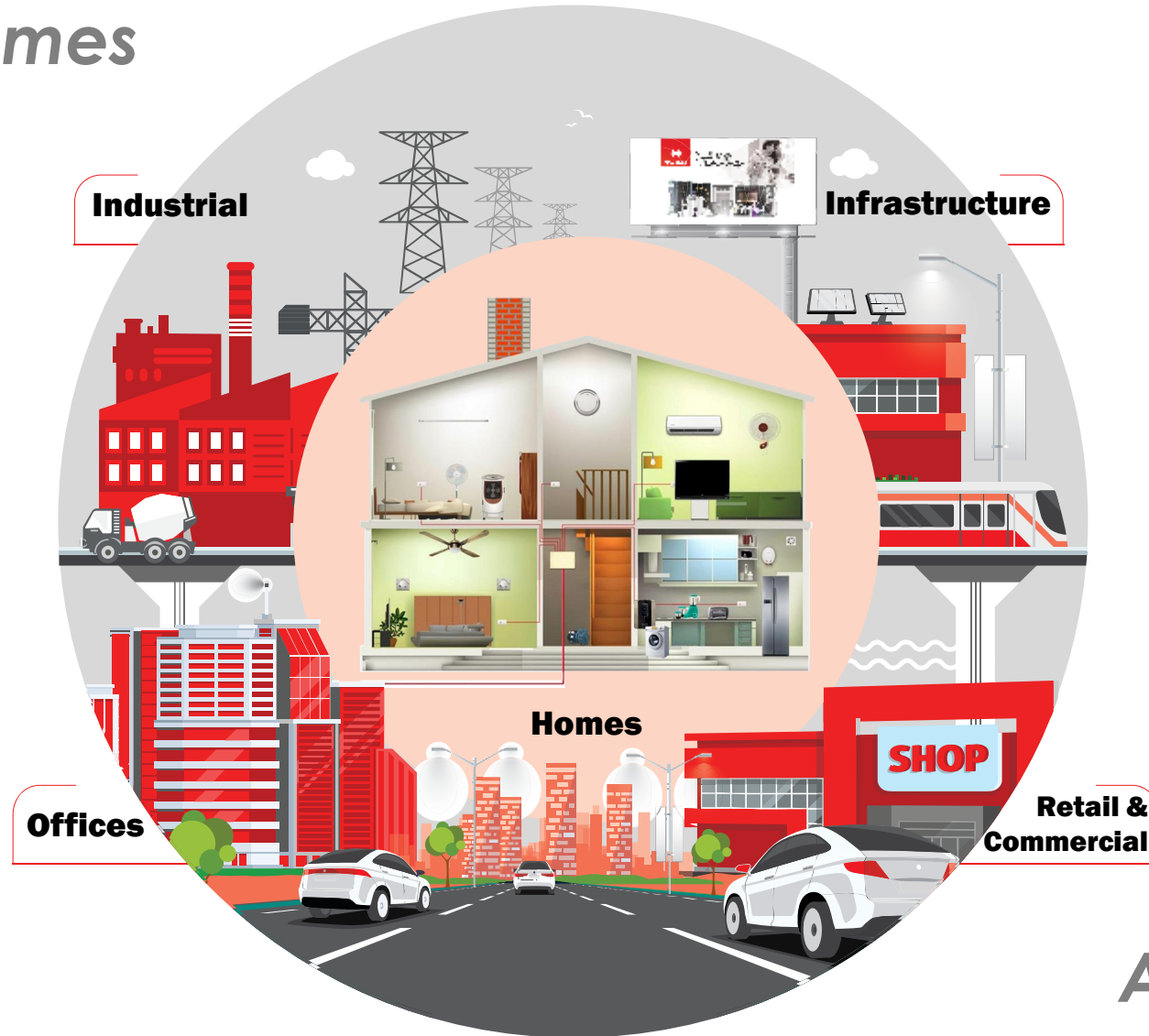
- Commodity to Branded
- Single to Multi product
- Large scale manufacturing to drive efficiency and quality
- Mass to 'Mass Premium'
- Pan India presence
- Acquisition of Sylvania and pragmatic exit
- Lloyd Acquisition
 - ✓ Entry into high potential Consumer Durables
 - ✓ Aligned with 'Deeper into Homes'
- Expansion to rural areas



Deeper Into Homes



Deeper Into Homes



And Beyond

■ Rs 1,000+ Crores Categories

6



Cable



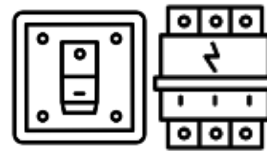
Wire



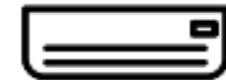
Consumer Lighting



Fans



Residential Switchgear



AC

A 10 YEAR RETROSPECT

In Rs Crores	FY14	FY24	10Y CAGR
Revenues	4,720	18,550	▲ 15%
EBITDA	642	1,845	▲ 11%
PAT	479	1,273	▲ 10%
Net Worth	2,130	7,438	▲ 13%
Market Cap	11,608	115,000	
Product Lines	13	20	
Head Count	3,693	6,712	

* Head count excluding Contractual Employees

WELL BALANCED PORTFOLIO

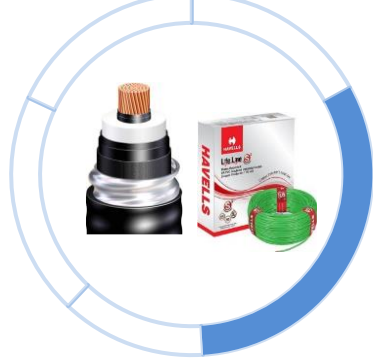
Revenue Mix (FY24)

Switchgears



12%

Cables



34%

Lighting & Fixtures



9%

Electrical Consumer & Durables



19%

Lloyd



20%

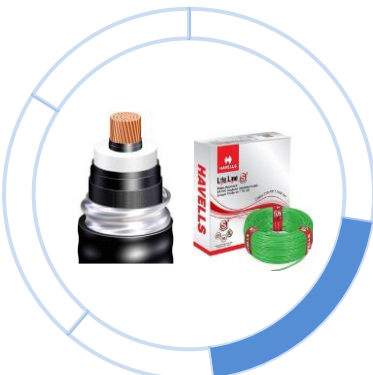
Contribution Margin Mix (FY24)

Switchgears



25%

Cables



26%

Lighting & Fixtures



13%

Electrical Consumer & Durables



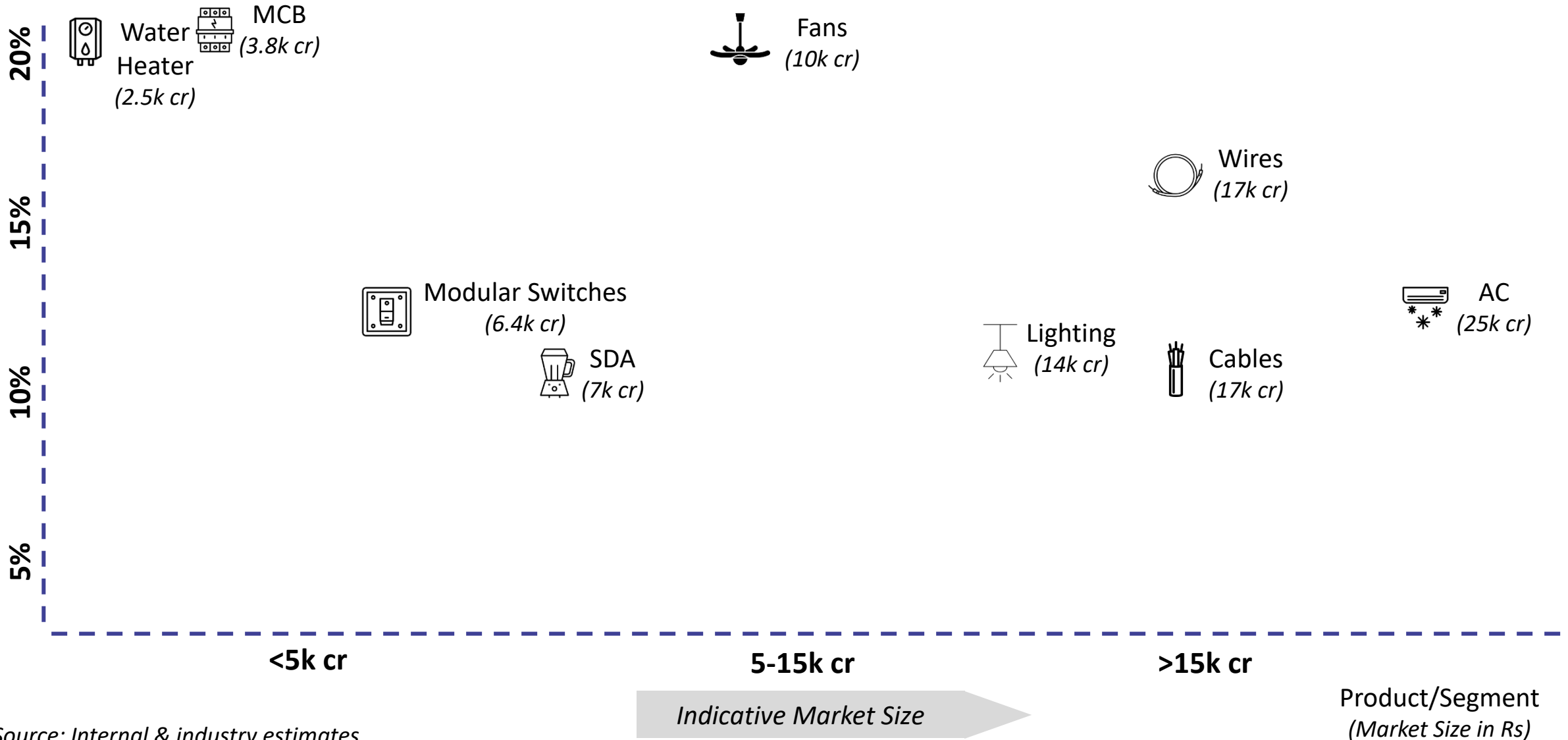
22%

Lloyd



8%

MARKET SHARE: TOP 3 ACROSS CATEGORIES



Source: Internal & industry estimates

Indicative Market Size

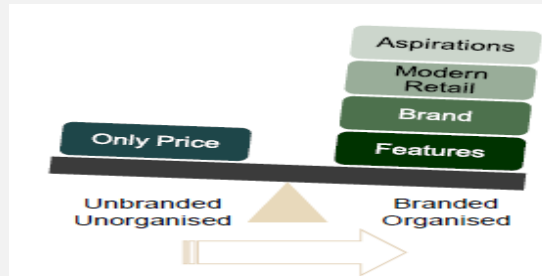
Product/Segment
(Market Size in Rs)

MOVING AHEAD

Electrification- semi urban & rural penetration



Aspirational shift for brands



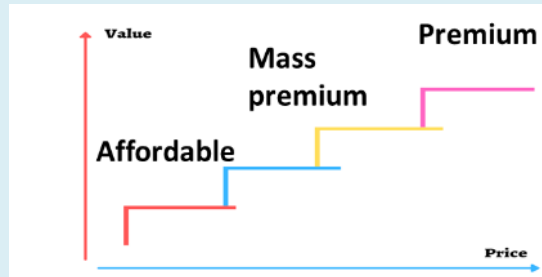
Formalization & Digitisation



Nuclearization of families



Product Expansion & Laddering



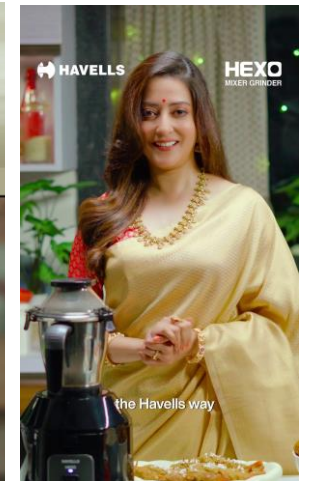
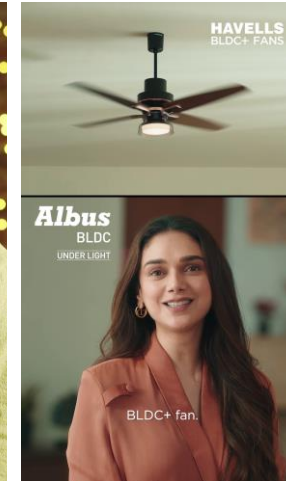
Rise in disposable income & comfort led demand



Advertising Campaigns



Digital Influencer Campaigns



DISTRIBUTION: BROADENING ROUTE TO MARKET

Traditional



Modern Trade



E-Commerce



Exclusive Stores



Projects



Canteen Stores



International

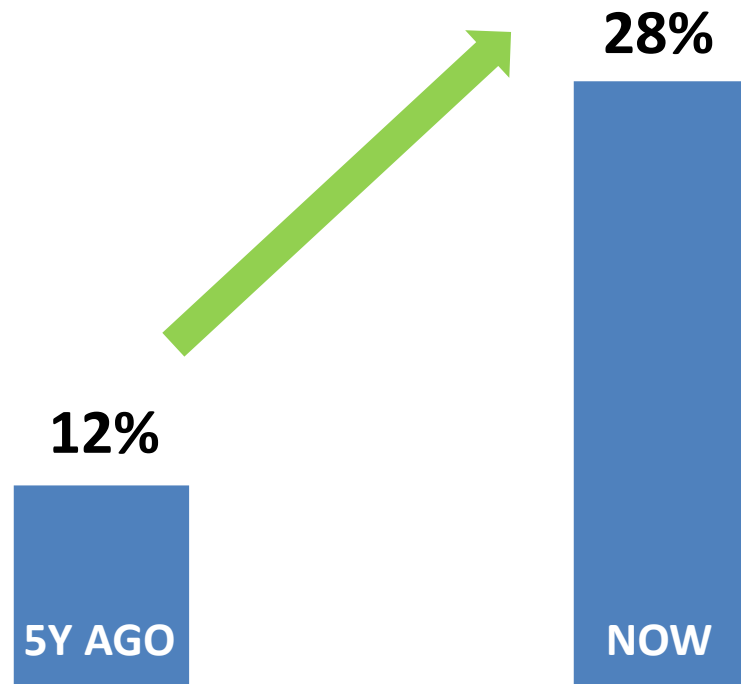


Rural

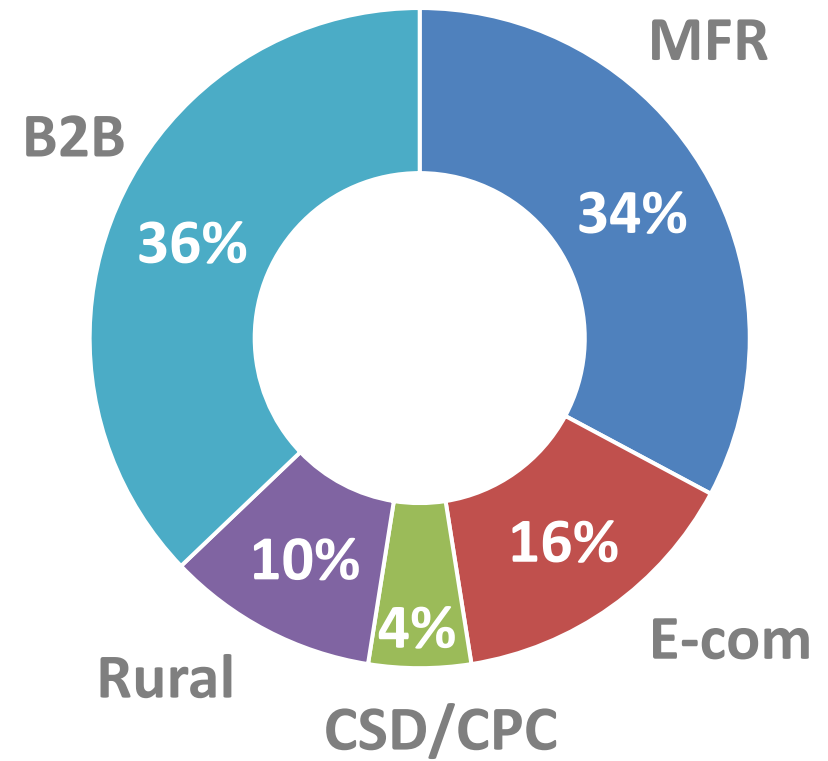


DISTRIBUTION: SEEDING EMERGING CHANNELS

Emerging Channel (% of revenue)

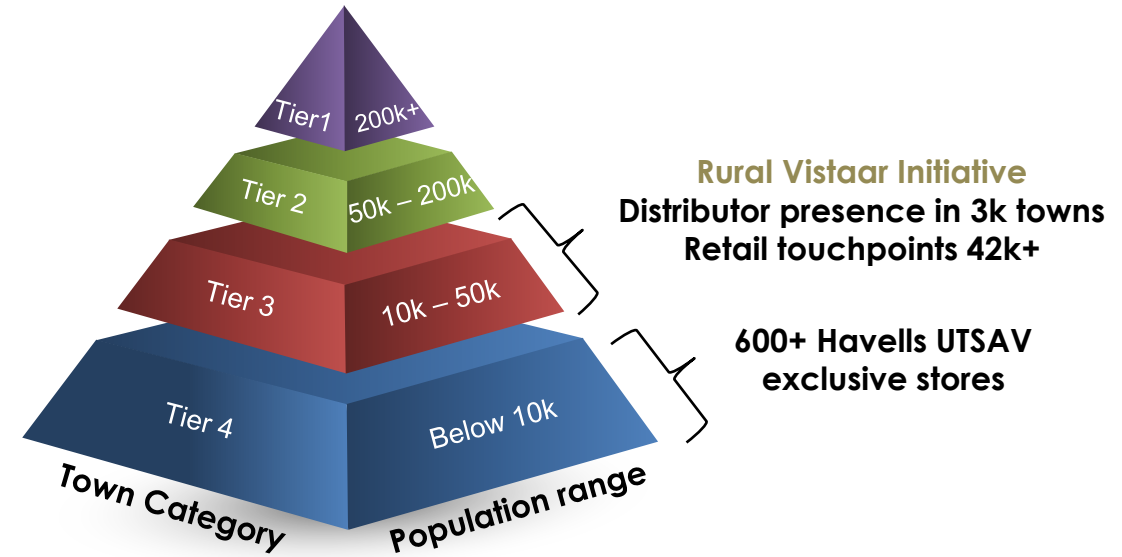


Emerging Channel Mix



DISTRIBUTION: RURAL- UNTAPPED OPPORTUNITY

- ✓ Improved electricity penetration creating demand
- ✓ Informed rural customer shifting to trusted brands
- ✓ Havells - Most penetrated FMEG brand in Rural markets





70+ Countries

~80%

Revenue from AMESA
(Africa, Middle East, and South Asia)

~\$100 mn
Export Revenue

Opportunity to play
in larger addressable
Developed Markets

China+1
Creating global opportunities

Havells Strengths
Brand, Manufacturing,
Product portfolio, R&D

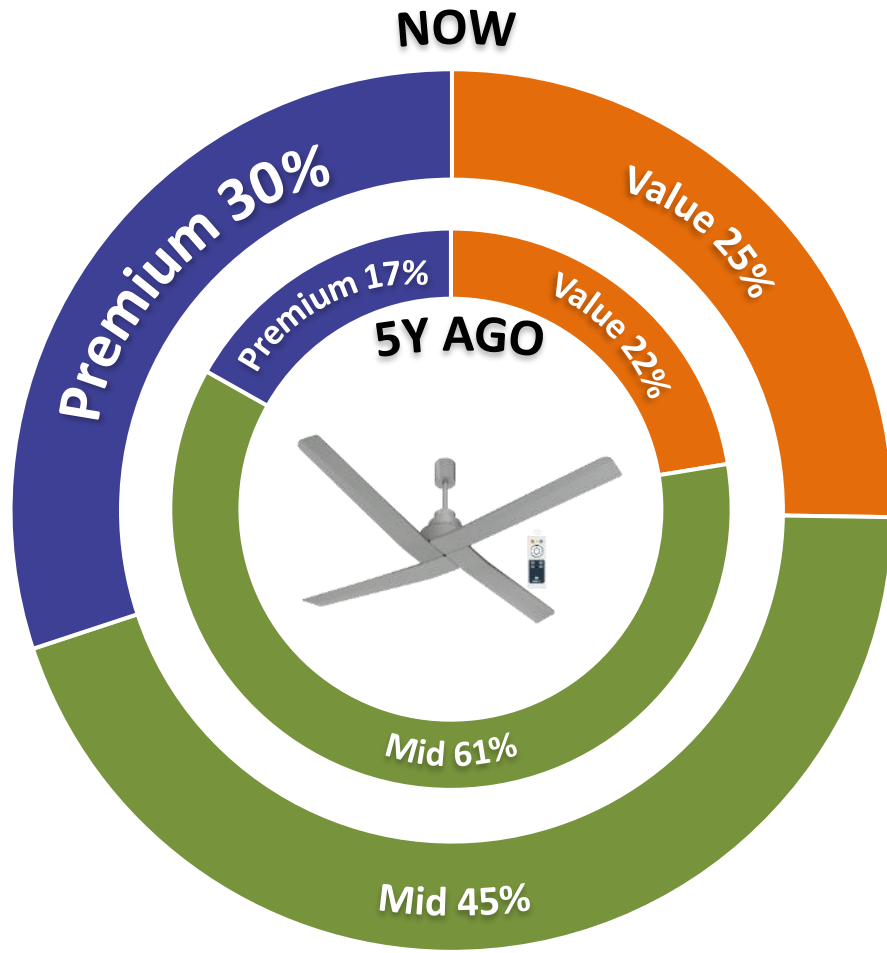
Recent Initiatives

Lloyd launch
in Middle
East

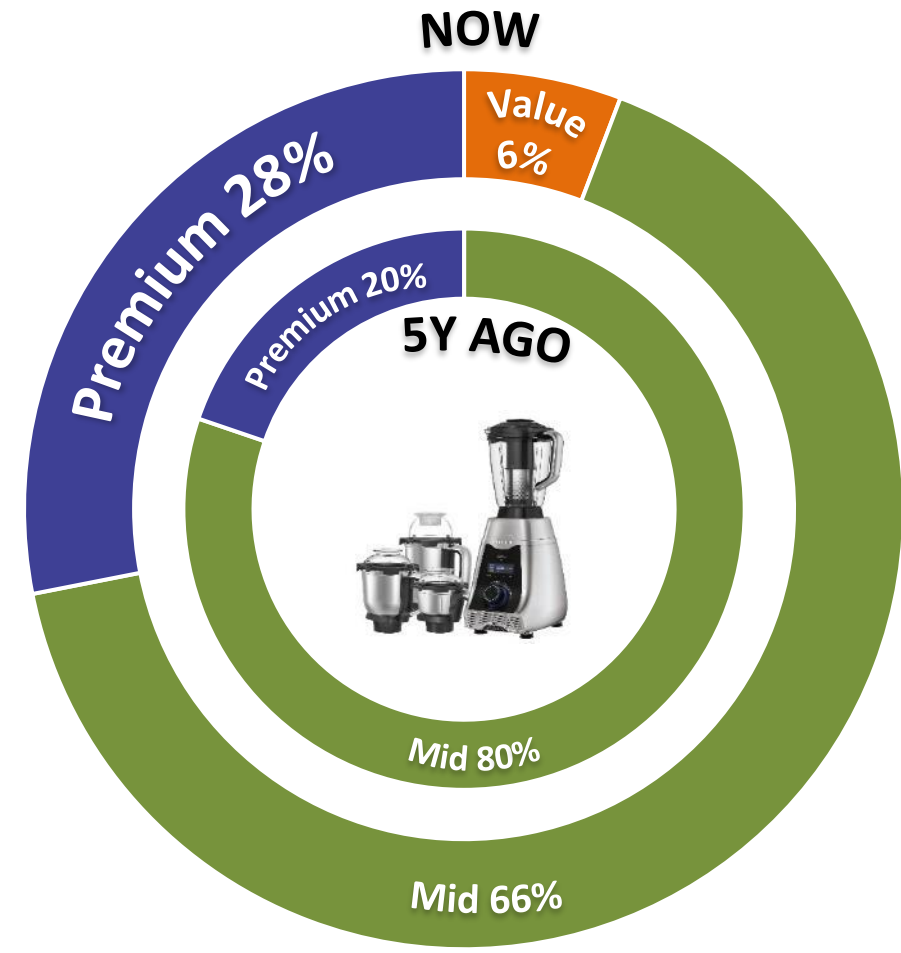


Setup of subsidiary in US to
leverage new growth
opportunities

Ceiling Fans



Mixer Grinders



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

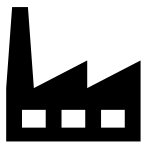
R&D: FAST FOLLOWER TO THOUGHT LEADERSHIP



DIGITIZATION: DRIVING BUSINESS EFFICIENCY



Supplier



Factory



Channel Partner



Sales Team



Retailer

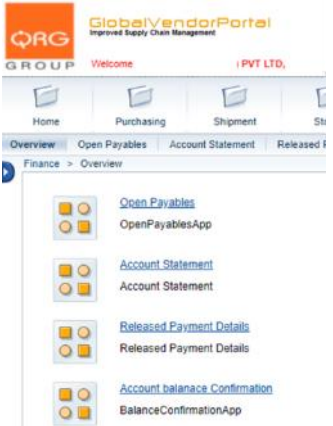


Consumer

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



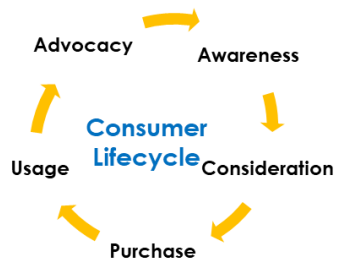
Electrician Loyalty



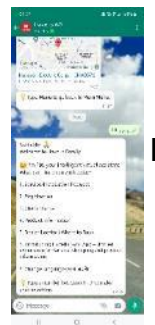
Consumer App



D2C Channel



Consultation

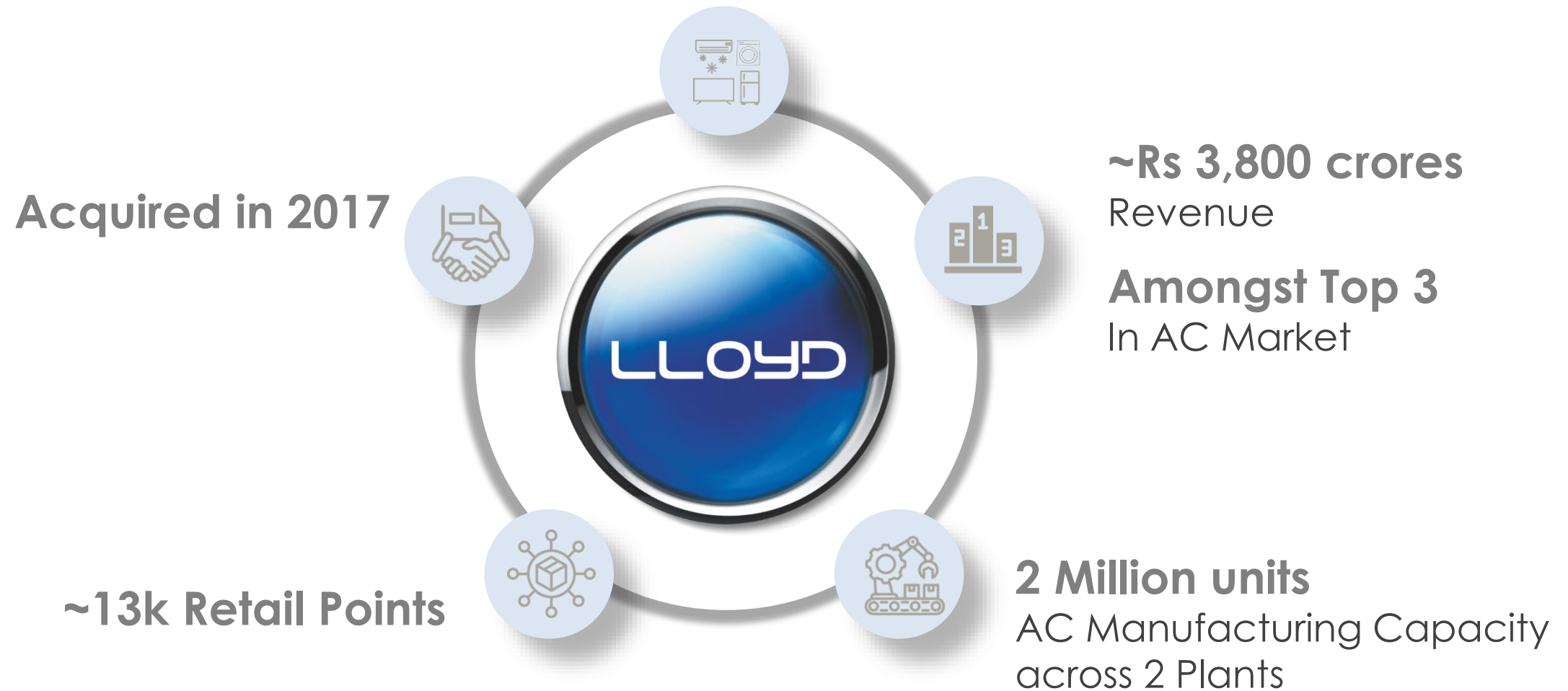


WA for Business

With Consumer thru Lifecycle

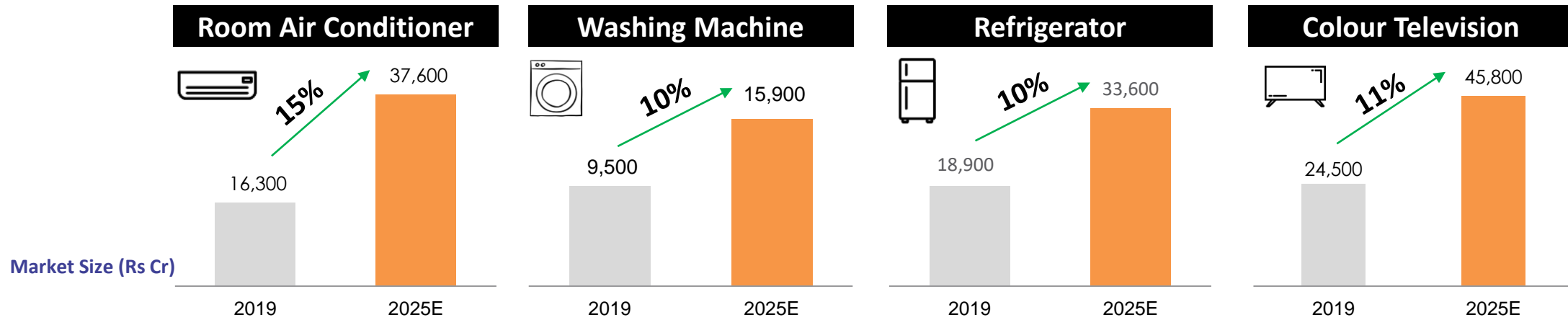
Full Stack

Consumer Appliances Play (AC, WM, Ref, TV)

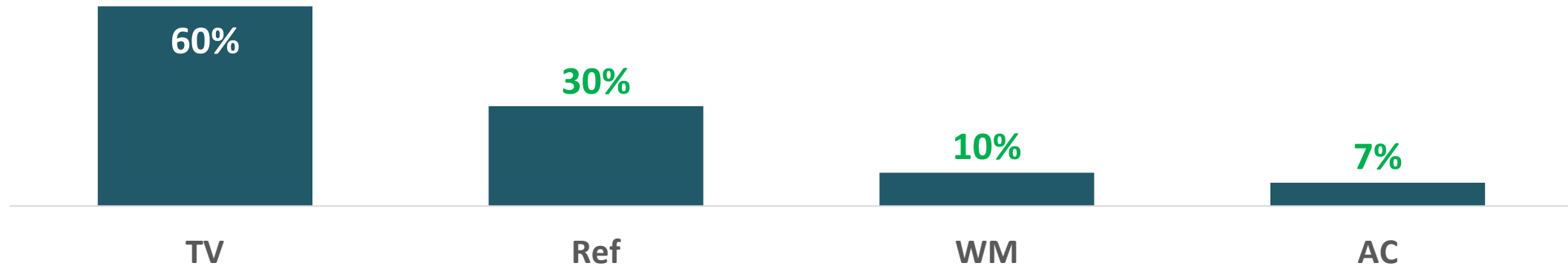


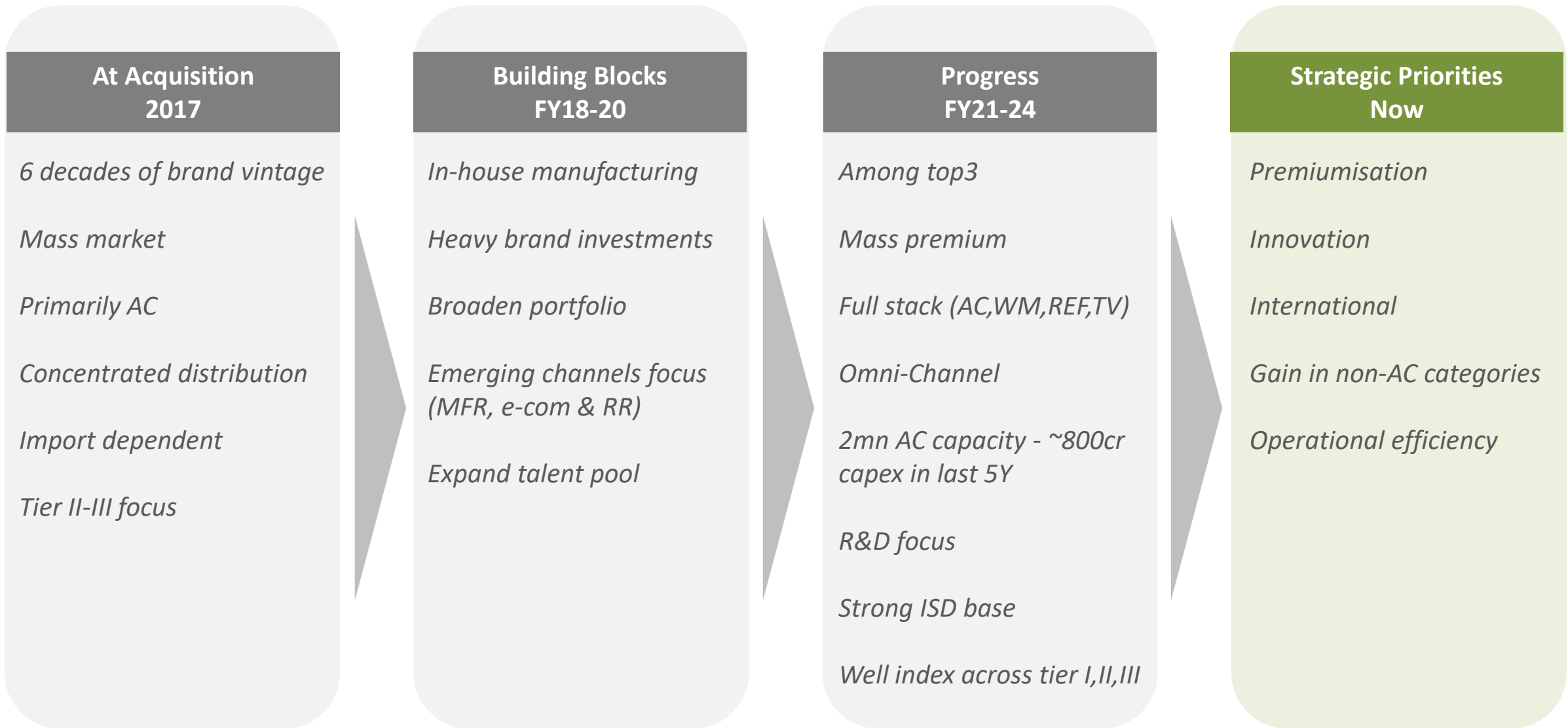
CONSUMER DURABLES: HIGH GROWTH POTENTIAL INDUSTRY

Large High Growth Market



Low Penetration





FINANCIAL HIGHLIGHTS

In Rs Crores

	FY19	FY20	FY21	FY22	FY23	FY24
Net Revenue	10,068	9,429	10,428	13,889	16,868	18,550
Growth %	24%**	(6%)	11%	33%	21%	10%
EBIDTA %	11.8%	11.9%	15.0%	12.7%	9.5%	9.9%
PBT % before exceptions	11.4%	9.6%	13.7%	11.5%	8.6%	9.2%
PAT % before exceptions	7.8%	7.8%	10.0%	8.6%	6.4%	6.9%
<hr/>						
ROCE %	29%	21%	30%	28%	23%	25%
ROE %	20%	17%	22%	21%	17%	18%
Net Worth	4,192	4,305	5,165	5,989	6,615	7,438
Net Working Capital	766	699	1,583	1,354	2,037	1,875
Net Working Capital Days	28	27	55	36	44	37
Cash & Bank	1,288	1,107	1,931	2,982	2,158	3,015

** Ex-Lloyd excise adjusted growth in FY19 was 22%
Above financials based on standalone numbers

ROCE % is EBIT / Average Capital Employed (Net Worth + Gross Debt)

Mid-day Meal



70k Daily mid-day meals enrolments

Green Cover Program



Over 21 lakh cumulative trees plantation

Education Programs



FLN program benefiting 86k+ students in 1,700+ schools

Heritage Programs



First of its kind CSR restoration project

External Global ESG Rating

DJSI

Ranked among top10 in global electrical equipment sector

MSCI

Rating A

Sustainalytics

ESG Risk Rating 20.95 (Medium Risk)

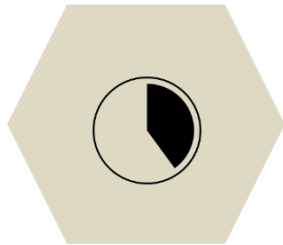
CDP

Water Security B & Climate Change C

AAA credit Rating



Dividend payout ratio of
~**44%**



14 member board; only 3 family members on the board

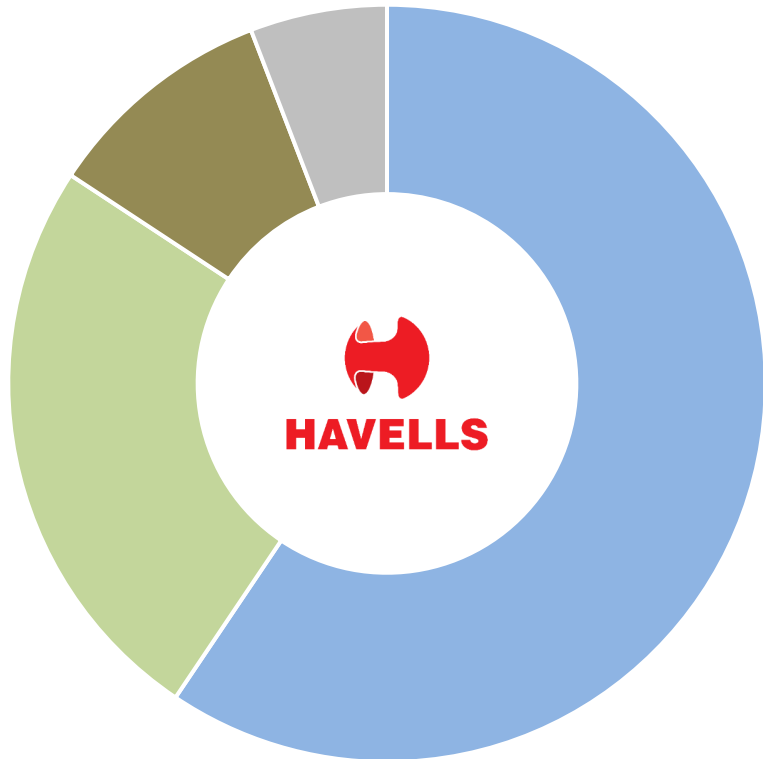


CG2+
Corporate Governance rating



Highly reputed independent professional board

Shareholding Pattern (March 2024)



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

Uniquely positioned to serve the aspiring nation and build lasting legacy



Value creation for all its stakeholders

Excited with **opportunities ahead**

Entrepreneurship with guts, integrity and humility

THANK
YOU