

29<sup>th</sup> January 2024

The National Stock Exchange of India Ltd.  
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: - Intimation under Regulation 30 – Investment into Havells International Inc, wholly-owned Foreign Subsidiary Company**

Dear Sir,

This is with reference to and in continuation of the earlier intimation filed by the Company viz. Havells India Limited, with the Stock Exchanges on 19th October, 2023, informing that the Board of Directors of the Company had, in its Meeting held on the said date, approved the incorporation of US subsidiary companies and empowered its Executive Committee to perform all acts, deeds, things as may be required for accomplishment of the said objective.

It is now informed that the Executive Committee in its Meeting held today on 29<sup>th</sup> January, 2024 , has approved **investment(s), in one tranche or more, upto USD 20 million (US Dollar Twenty Million only)** in Havells International Inc, a wholly-owned subsidiary of the Company incorporated in Delaware, USA.

The requisite details in terms of Regulation 30 and Part A of Part A of Schedule III of the SEBI LODR read with the SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are furnished hereunder:

<p>a) name of the target entity, details in brief such as size, turnover etc.;</p>	<p>Name of the Subsidiary: Havells International Inc, Delaware, USA</p> <p>Turnover: Not Applicable since it's a newly incorporated wholly-owned subsidiary of the Company, where initial investment has been approved.</p>
<p>b) whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"</p>	<p>Being a wholly-owned subsidiary, Havells International Inc is a related party of the Company.</p>

**HAVELLS INDIA LTD.**

Corporate Office: QRG Towers, 2D, Sector 126, Expressway, Noida - 201304, U.P (INDIA)  
Tel: +91-120-3331000, Fax: +91-120-3332000  
E-mail: marketing@havells.com, www.havells.com  
Registered Office: 904, 9th Floor, Surya Kiran Building,  
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

c) industry to which the entity being acquired belongs;	Electrical and Electronic goods.
d) objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	To leverage new growth opportunities in the US markets.
e) brief details of any governmental or regulatory approvals required for the acquisition;	Since this is a wholly owned subsidiary, newly incorporated by the company (Havells India Ltd.) there is no specific regulatory approval required.
f) indicative time period for completion of the acquisition;	<p>The entity was incorporated pursuant to the relevant laws and statutes in Delaware, USA on 19<sup>th</sup> October 2023.</p> <p>The Executive Committee of the Board of Directors today in its Meeting held on 29<sup>th</sup> January, 2024 approved Investment(s), in one tranche or more, upto USD 20 million (US Dollar Twenty Million only), to be remitted time to time as may be required over a period of 2 (two) years.</p>
g) consideration - whether cash consideration or share swap or any other form and details of the same	The entire amount will be invested in cash through direct investment in the subsidiary company.
h) cost of acquisition and/or the price at which the shares are acquired	Total Commitment of USD 20 mn has been approved for Havells International Inc.
i) percentage of shareholding / control acquired and / or number of shares acquired;	100% shareholding as it's a wholly-owned subsidiary

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j) brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Not applicable since the Company is newly incorporated.
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This is for your information and records.

Thanking you.

Yours faithfully,  
for **Havells India Limited**

**(Sanjay Kumar Gupta)**  
**Company Secretary**

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