



11th May, 2022

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 31st March, 2022

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 31st March, 2022.

This is for your information and records.

Thanking you.

Yours faithfully,
for **Havells India Limited**


(Sanjay Kumar Gupta)
Company Secretary

Encl: As above



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), as disclosed below:-

(A) Names of related parties and description of relationship:**(i) Erstwhile Joint Venture**

Jiangsu Havells Sylvania Lighting Co. Ltd.(liquidated on February 08, 2022) 50% ownership interest held by the Group

(B) Names of other related parties with whom transactions have taken place during this half year :**(i) Enterprises having significant influence over company**

ORG Enterprises Limited

(ii) Enterprises in which directors are having significant influence

ORG Medicare limited (till November 26, 2021)
Guptajee & Company
ORG Foundation
SRF Limited
Manipal Health Enterprises Pvt. Ltd

(iii) Employee benefit trust for the benefitted employees

Havells India Limited Employees Gratuity Trust

(iv) Key Management Personnel

Shri Anil Rai Gupta, Chairman and Managing Director
Shri Rajesh Kumar Gupta, Wholetime Director (Finance) and Group CFO
Shri Ameet Kumar Gupta, Wholetime Director
Shri Siddhartha Pandit, Wholetime Director
Shri Sanjay Kumar Gupta, Company Secretary

Non Executive Directors

Shri Ashish Bharat Ram (appointed w.e.f May 20, 2021)
Smt. Namrata Kaul
Shri S S Mundra
Shri B P Rao
Shri Vivek Mehra
Shri Puneet Bhatia
Shri T V Mohandas Pai
Shri Surjit Kumar Gupta
Shri Jalaj Ashwin Dani
Shri U K Sinha

(b) Others

Shri Rakesh Mehrotra
- Associate Director
- HKHR Ventures LLP (Partner)
Shri Yogesh Kumar Gupta
- Associate Director
- Eastern Distributors (Partner)
- Gupta Enterprise (Partner)
- YKG Enterprises (Partner)
- O.P. Gupta & Co.(Partner)
- OPG Travels (Partner)

(Fig in Cr.)
Half Year Ended
Mar 31, 2022

(C) Transactions during the half year**(i) Sale of products (Refer note (b) below)****Enterprises in which directors are having significant influence**

Manipal Health Enterprises Pvt. Ltd

0.01

Other Related Parties

O.P. Gupta & Co.

0.22

0.23

(ii) Purchase of goods and stores & spares (Refer note (b) below)**Enterprises in which directors are having significant influence**

SRF Limited

3.93

3.93

(iii) Commission on sales**Enterprises in which directors are having significant influence**

Guptajee & Company

9.73

Other Related Parties

Eastern Distributors
Gupta Enterprise
YKG Enterprises
HKHR Ventures LLP

10.02

1.29

0.28

19.21

40.53

(iv) Rent / Usage Charges Paid

ORG Enterprises Limited

13.86

(v) Reimbursement of expenses Paid**Enterprises in which directors are having significant influence**

ORG Medicare limited

0.01

Other Related Parties

OPG Travels

0.33

0.34

(vi) CSR Contribution**Enterprises in which directors are having significant influence**

ORG Foundation

1.77

(vii) Contribution to post employee benefit plan

Havells India Limited Employees Gratuity Trust

18.25

(viii) Remuneration**Key Management Personnel**

Salaries, wages, bonus, commission and other benefits
Contribution towards PF, Family Pension and ESI
Post-employment benefits

28.72

0.92

1.00

Non Executive Directors

Director sitting fees
Commission

0.25

0.93

Remuneration to other Related Parties

Salaries, wages, bonus, commission and other benefits

1.50

33.32

(D) Balances payable at the half year end**(i) Enterprises in which directors are having significant influence**

Guptajee & Company

1.68

SRF Limited

1.25

Other Related Parties

Eastern Distributors
Gupta Enterprise
OP Gupta and Company
HKHR Ventures LLP
OPG Travels

4.51

0.71

0.03

8.73

0.01

16.92

* Represents value less than* 0.01 Crore.

The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances as at March 31,2022 are unsecured and interest free. The settlement for these balances occurs through payments. There have been no guarantees provided or received for any related party receivables or payables. For the half year ended March 31, 2022, the Group has not recorded any impairment of receivables relating to amounts owed by related parties.

b) Purchase of goods and sale of goods has been reported gross of Goods and Service Tax.