

C0. Introduction

C0.1

(C0.1) Give a general description and introduction to your organization.

Havells India Limited is a leading Fast Moving Electrical Goods (FMEG) Company and a major power distribution equipment manufacturer with a strong global presence. Havells enjoys enviable market dominance across a wide spectrum of products, including Industrial and Domestic. The company pioneered the concept of exclusive brand showroom in the electrical industry with 'Havells Galaxy'. Today over 600 plus Havells Galaxies across the country are helping customers, both domestic and commercial, to choose from a wide variety of products for different applications. Our vision is to increase this contribution with accelerated growth in products including air conditioners, cables, fans and switchgears. During the past years, we have invested heavily on HR resources, products, and channels to achieve the accelerated growth in International Business and currently developing a road map to enter the developed markets including Europe, US and Australia. The world faces a set of risks that feel both wholly new and eerily familiar. The ongoing decade will be characterized by environmental and societal crises, driven by underlying geopolitical and economic trends. The recently published Global Risks Report 2023 by the World Economic Forum emphasizes that environmental risks will dominate the top 10 risks over the current decade. Failure to address this risk could result in severe consequences for the economy as a whole. Companies, at large, need to focus not just on integrating ESG strategy into their value story but also on communicating this strategy and vision to its stakeholders. The past year, Havells continued to focus on the aspects of Environment, Social and Governance (ESG) that

would work towards an inclusive society, which is stronger and more resilient. At Havells, Social and Environment responsibility has always been at the forefront of our operating philosophy. Havells has been consistently ranked in the top 10 global companies for ESG performance in the electrical sector for last four years, in addition to be featured in S&P Global Sustainability Yearbook. Havells published 2nd BRSR for the financial year 2022-23.

Havells had published our first sustainability report in 2012-12 and through a consistent and structured set of measures in last 10 years of our ESG journey have made consistent progress towards our ESG goals. F.Y. 2022-23 was a landmark year in our journey for sustainable value creation, overall climate resilience, 61 % reduction in GHG & Energy Intensity from base year FY 2012-13 and 22 % reduction in diesel consumption from base year FY 2012-13. Total renewable energy generated in FY 2022-23 was 9,470 MWh, which was 8.1 % of total grid electricity supply at Havells which saved a total of 2,139 MWh of energy this year. We are currently in the process of installing an additional solar panel with a capacity of Approx. 9 MW at its newly commissioned factory in Tumkur, Sri City Location & Existing Alwar Plant. At the end of FY 23-24 our 40% electricity supply will be through Solar by bringing our total installed capacity to 19 MW. Utilizing eco-friendly, lightweight, and sustainable product designs to create new products are some of the steps that have been taken to strengthen environmental responsibility.

Havells have launched the Havells ESG 2.0 framework, which serves as a Launchpad for the next Decade of Action (2030). It comprises of the key performance indicators across ESG parameters that are of material relevance to our company and its stakeholders, now and into the future. The Main focus areas that will top the agenda are achievement of emission reduction targets, zero waste to landfill, food waste to biogas generation, capacity enhancement of solar-based renewable energy generation, reduction in energy intensity, gender diversity, life cycle assessment etc. At the end of FY 22-23 will achieve the Zero waste to landfill certification it will also help us to reduce the GHG emission coming from Waste Management Side. We had done a partnership with MPRVVN for tree plantation in Madhya Pradesh. With the support of Havells India MPVRRN has done plantation in 690 ha between 2018 and 2022 in the Vidisha, Sehore and Sagar divisions of Madhya Pradesh. IIFM has assessed the survival and carbon dioxide sequestration potential of the plantation in 480 ha, done between 2019-2021. The survival rate of the plantation is more than 90% across the compartments, which is reflective of good management. The total CO2 sequestered so far in the existing plantation is 1092 tonnes, whereas these plantations will sequester 430700 tonnes of CO2 after the final harvest (60 years). Additionally, it is important to mention here that these plantations will also produce good quality timber wood and contribute to other ecological benefits during the entire silvicultural management.

C0.2

(C0.2) State the start and end date of the year for which you are reporting data and indicate whether you will be providing emissions data for past reporting years.

Reporting year

Start date

April 1 2022

End date

March 31 2023

Indicate if you are providing emissions data for past reporting years

Yes

Select the number of past reporting years you will be providing Scope 1 emissions data for

5 years

Select the number of past reporting years you will be providing Scope 2 emissions data for

5 years

Select the number of past reporting years you will be providing Scope 3 emissions data for

Not providing past emissions data for Scope 3

C0.3

(C0.3) Select the countries/areas in which you operate.

India

C0.4

(C0.4) Select the currency used for all financial information disclosed throughout your response.

INR

C0.5

(C0.5) Select the option that describes the reporting boundary for which climate-related impacts on your business are being reported. Note that this option should align with your chosen approach for consolidating your GHG inventory.

Operational control

C0.8

(C0.8) Does your organization have an ISIN code or another unique identifier (e.g., Ticker, CUSIP, etc.)?

Indicate whether you are able to provide a unique identifier for your organization	Provide your unique identifier
Yes, an ISIN code	INE176B01026

C1. Governance

C1.1

(C1.1) Is there board-level oversight of climate-related issues within your organization?

Yes

C1.1a

(C1.1a) Identify the position(s) (do not include any names) of the individual(s) on the board with responsibility for climate-related issues.

Position of individual or committee	Responsibilities for climate-related issues
Other, please specify (CMD)	<p>The CMD holds the ultimate responsibility for addressing climate change and possesses the highest decision-making authority within Havells. Our CMD serves as a member of Havells's Board of Directors and actively participates in the Board Level Sustainability & ESG Committee. This committee plays a crucial role in providing comprehensive guidance on all identified key Environmental, Social, and Governance (ESG) issues and oversees the company's progress towards its sustainability goals for upcoming years.</p> <p>The CMD ensures that the board is regularly updated on various climate-related matters, yearly targets, site performance, and the progress made towards these targets. Moreover, our CMD possesses the authority to approve CAPEX & OPEX budgets, as well as allocate other necessary resources for the successful implementation of climate adaptation and mitigation initiatives.</p> <p>In addition to these specific responsibilities, our CMD also makes decisions pertaining to Procurement, Human Resources, Finance, Legal, and operations. These decisions are instrumental in supporting the implementation of our climate strategy and aligning the company's practices with our sustainability objectives.</p> <p>Examples of climate-related initiatives taken by our CMD towards decarbonization,</p> <ol style="list-style-type: none"> 1. All manufacturing operation-related vehicles are to be changed to EV / Battery Operated by 2025-26 2. Complete Inventorisation of Scope 3 by 2023-24 3. Commitment to SBTi in the year 2023-24 4. Becoming 2X water positive by 2030 5. In the current year, 80% of the suppliers are assessed on ESG performance, by 2023-24 this would be 100% 6. ZeroWaste To Landfill Certification By 2023-2024.
Board-level committee	<p>In the fiscal year 2022-23, Havells took a significant step towards its commitment to addressing climate change and prioritizing Environmental, Social, and Governance (ESG) concerns by establishing the Board Level Sustainability and ESG Committee.</p> <p>This committee, led by an independent director serving as the chairperson, ensures unbiased oversight. Its main purpose is to support the Board in handling ESG matters, particularly climate-related issues, and to uphold strong governance practices in sustainability matters. The committee plays a crucial role in guiding continuous improvement in climate performance throughout the company and implementing relevant processes and policies.</p> <p>Moreover, the committee is responsible for overseeing the development and execution of Havells' sustainability strategy, including the establishment of long-term goals and targets. By assuming this strategic position, the committee actively contributes to environmental protection, reinforces the company's commitment to stakeholders, and upholds Havells' reputation as a leader in the electrical equipment manufacturing industry</p>

Position of individual or committee	Responsibilities for climate-related issues
Other, please specify (Functional ESG Leads)	<p>Functional ESG Leads hold a crucial role within an organization, overseeing specific aspects of the company's Environmental, Social, and Governance (ESG) initiatives. They are responsible for ensuring the company effectively addresses ESG considerations and aligns its practices with sustainable and responsible principles. The key responsibilities of Functional ESG Leads include:</p> <ul style="list-style-type: none"> a) Periodically identifying ESG risks and opportunities by consulting key stakeholders, including employees, customers, investors, regulators, and communities. Through comprehensive evaluations, they assess potential risks related to environmental impact, social issues, and governance matters, while identifying opportunities for improvement. b) Developing a well-defined plan and roadmap for the company's ESG goals, setting specific, measurable, achievable, relevant, and time-bound (SMART) targets that align with the overall sustainability strategy. The roadmap outlines the necessary actions and initiatives required to achieve these goals. c) Collaborating closely with various verticals or departments within the organization to ensure the successful implementation of the ESG strategy. They work with teams like operations, supply chain, human resources, and marketing to integrate sustainable practices into their respective areas. d) Conducting training and capacity-building programs for employees at all levels to raise awareness of ESG principles and encourage active participation in sustainability efforts. This also involves developing the necessary skills and expertise within the organization to address ESG challenges effectively. e) Monitoring and tracking the progress of ESG initiatives within their areas, collecting relevant data, measuring key performance indicators (KPIs), and assessing the company's performance against established ESG goals. They collaborate with the central ESG Team to ensure alignment and coordination across different functions. <p>Overall, the efforts of Functional ESG Leads play a vital role in driving the company's commitment to sustainability, responsible business practices, and positive contributions to society and the environment.</p>
Other, please specify (ESG Working Groups)	<p>ESG Working Groups play a pivotal role within an organization, focused on advancing Environmental, Social, and Governance (ESG) initiatives. Leading these groups are ESG Leads, who hold a central position in guiding and driving their activities.</p> <p>ESG Leads serve as the driving force behind the Working Group's endeavors, ensuring effective coordination with diverse stakeholders both internal and external to the organization. They actively engage with employees, customers, investors, communities, and regulatory bodies to gain valuable insights and incorporate diverse perspectives into the organization's ESG initiatives. As experts in ESG matters, the Leads provide essential technical assistance and guidance to ensure that all projects and activities undertaken align with sustainable and responsible principles.</p> <p>A key responsibility of the ESG Lead is to oversee the systematic collection and compilation of relevant data on a monthly basis. This data encompasses various ESG performance metrics, such as energy consumption, carbon emissions, social impact, and governance practices. With a meticulous analysis of the collected data, the Lead identifies emerging trends, pinpoints areas for improvement.</p> <p>Having a comprehensive understanding of the organization's ESG landscape, the ESG Lead actively participates in the identification of potential ESG projects. Collaborating across different departments, they work alongside teams to discover initiatives that harmonize with the company's sustainability objectives. These projects may encompass diverse areas, ranging from energy efficiency initiatives and waste reduction programs to community engagement efforts and diversity and inclusion projects.</p> <p>The ESG Lead takes full responsibility for the successful implementation of identified projects. Working closely with cross-functional teams, the Lead offers unwavering guidance and support to ensure the smooth execution of ESG initiatives. This includes setting clear and attainable goals, defining essential key performance indicators (KPIs), and maintaining regular monitoring to track progress.</p> <p>The collaborative endeavors of the ESG Working Groups, under the dedicated leadership of ESG Leads, are transformative for organizations. By actively promoting sustainability, social responsibility, and robust governance practices, these initiatives not only benefit the company itself but also make positive contributions to the environment, society, and the broader global community.</p>
Other, please specify (Central ESG Team)	<p>The Central ESG Team is a crucial unit within the organization, responsible for overseeing and managing Environmental, Social, and Governance (ESG) initiatives. Their key objective is to advance sustainability and responsible practices throughout the company. The team regularly engages with the Leadership Council, conducting quarterly reviews to ensure alignment with the organization's overall vision. These reviews provide comprehensive updates on ESG initiatives, discuss achievements, and collaborate on refining strategies in line with the company's long-term goals.</p> <p>ESG Reporting is a critical aspect of the Central ESG Team's responsibilities. They meticulously compile and analyze diverse ESG data, including performance metrics, targets, and achievements. The team produces comprehensive and transparent reports reflecting the organization's ESG performance, which serve as valuable tools for stakeholders, providing reliable insights into the company's sustainable practices and commitment to responsible governance.</p> <p>Another essential function undertaken by the Central ESG Team is the preparation of the ESG Roadmap. Collaboratively, the team outlines and refines the company's ESG goals, objectives, and timelines. The roadmap serves as a strategic guide, presenting a clear pathway and delineating the necessary steps and initiatives required to achieve sustainable outcomes. With the road map as a compass, the organization confidently navigates its journey toward a more sustainable future.</p> <p>The Central ESG Team's dedication to ESG capacity building further highlights its commitment to organizational sustainability. They offer invaluable technical assistance and support to various ESG Functions, empowering these teams with essential skills, knowledge, and expertise. By equipping employees at all levels, the team ensures that every individual can contribute meaningfully to the organization's sustainability goals, fostering a culture of environmental consciousness and social responsibility.</p> <p>Overall, the Central ESG Team assumes a pivotal role in guiding, monitoring, and enhancing the organization's ESG efforts.</p>
Other, please specify (Leadership Council)	<p>The Leadership Council plays a crucial role in ensuring the successful implementation and maintenance of the ESG management system in accordance with the organization's ESG commitment. This group of key decision-makers and leaders oversees the company's ESG initiatives, providing strategic guidance and direction.</p> <p>The Leadership Council is responsible for ensuring that the ESG management system is effectively put into practice across the organization. They work closely with the Central ESG Team and other relevant stakeholders to ensure that the necessary policies, processes, and procedures are in place to drive ESG performance and compliance. By setting a strong tone at the top, the Leadership Council fosters a culture of sustainability and responsible business practices throughout the company.</p> <p>In addition to implementing the ESG management system, the Leadership Council monitors progress toward ESG targets and goals. They regularly review performance data and reports provided by the Central ESG Team to track the organization's achievements in meeting its ESG commitments. By closely monitoring progress, the Leadership Council can identify areas for improvement and take proactive steps to address any challenges that may arise.</p> <p>By actively engaging with ESG initiatives and prioritizing sustainability efforts, the Leadership Council sets an example for the entire organization. Their commitment to ESG principles and responsible business practices not only aligns with the company's values but also positively influences employees, stakeholders, and the broader community.</p> <p>Overall, the Leadership Council's involvement and dedication are instrumental in driving the organization's ESG efforts. By ensuring the effective implementation of the ESG management system and actively monitoring ESG target and goal achievement, they contribute significantly to the company's commitment to sustainability and responsible practices. Through their leadership, the organization can make meaningful strides in creating a positive impact on the environment, society, and long-term business success.</p>
Other, please specify (ESG council)	<p>The ESG Council plays a pivotal role in the organization's Environmental, Social, and Governance (ESG) initiatives, overseeing critical aspects to drive sustainability and responsible practices.</p> <p>One of the key responsibilities of the ESG Council is the approval of ESG Projects. They assess and evaluate proposed projects with a focus on their alignment with ESG principles and their potential impact on the environment, society, and governance practices. By providing their approval, the ESG Council ensures that only projects that uphold the organization's commitment to sustainability are implemented.</p> <p>Furthermore, the ESG Council actively contributes to the development of the business strategy in accordance with ESG considerations. They collaborate with key stakeholders, including the Central ESG Team and leadership, to integrate ESG factors into the company's overall business strategy. By aligning business decisions with ESG principles, the ESG Council promotes a holistic approach to sustainable and responsible business practices.</p> <p>The ESG Council also plays a vital role in monitoring and reviewing ESG progress. They regularly assess the organization's performance against ESG targets and goals, reviewing data and reports provided by the Central ESG Team. Through these reviews, the ESG Council can identify areas of success, areas that need improvement, and opportunities for further enhancing the company's ESG efforts.</p> <p>By actively engaging in the approval of ESG Projects, shaping the business strategy in line with ESG considerations, and conducting regular reviews of ESG progress, the ESG Council plays a fundamental part in advancing the organization's commitment to sustainability and responsible practices. Their leadership and decision-making contribute significantly to the company's positive impact on the environment, society, and long-term success.</p>

C1.1b

(C1.1b) Provide further details on the board’s oversight of climate-related issues.

Frequency with which climate-related issues are a scheduled agenda item	Governance mechanisms into which climate-related issues are integrated	Scope of board-level oversight	Please explain
Scheduled – all meetings	<p>Reviewing innovation/R&D priorities</p> <p>Reviewing and guiding strategy</p> <p>Monitoring the implementation of a transition plan</p> <p>Overseeing and guiding scenario analysis</p> <p>Overseeing the setting of corporate targets</p> <p>Monitoring progress towards corporate targets</p> <p>Overseeing and guiding public policy engagement</p> <p>Overseeing value chain engagement</p> <p>Reviewing and guiding the risk management process</p>	<Not Applicable>	<p>The Board-Level Sustainability and ESG Committee play a vital role in supporting Havells' commitment to environmental, social, and governance (ESG) matters. The committee convenes twice a year and is tasked with several key responsibilities, including:</p> <ol style="list-style-type: none"> 1. Providing oversight on the Sustainability Strategy. 2. Reviewing and monitoring the implementation of Sustainability 3. Monitoring the performance of objectives and overseeing progress towards goals and targets. 4. Overseeing major capital expenditures related to the implementation of Sustainability and Climate Strategy. 5. Ensuring the implementation of appropriate Sustainability-related processes and policies throughout the company. 6. Periodically reviewing the company's stakeholder base and their material interests. This includes seeking updates on the management of climate-related issues from relevant functional and business heads. <p>In addition to the Sustainability and ESG Committee, Havells also has a Board-Level Audit and Risk Management Committee that has specific responsibilities related to climate-related risks and opportunities. The Committee oversees the identification and management of these risks, ensuring they are integrated into the company's enterprise risk management and financial planning. The committee reports progress on risk mitigation efforts to the Board on a quarterly basis. It also evaluates potential impacts of climate-related physical and transition risks on Havells' core business, particularly in terms of production disruptions.</p> <p>Both committees, with their respective roles, contribute to the effective governance and oversight of sustainability, climate-related issues, and risk management within Havells.</p>

C1.1d

(C1.1d) Does your organization have at least one board member with competence on climate-related issues?

	Board member(s) have competence on climate-related issues	Criteria used to assess competence of board member(s) on climate-related issues	Primary reason for no board-level competence on climate-related issues	Explain why your organization does not have at least one board member with competence on climate-related issues and any plans to address board-level competence in the future
Row 1	Yes	<p>In Havells, the board comprises of fourteen esteemed members, each bringing their expertise from different backgrounds that are crucial to the company's sustainable vision.</p> <p>One board member hails from the clean energy sector. With their profound knowledge and experience in renewable energy solutions, they play a vital role in guiding Havells towards integrating eco-friendly practices. Their insights help the company in adopting cleaner energy sources, reducing carbon emissions, and promoting sustainable power generation methods.</p> <p>One has extensive experience in the water sector. Drawing from their expertise in water management and conservation, they contribute significantly to Havells' efforts in responsible water usage. Their focus lies in implementing water-saving technologies, promoting water recycling, and supporting community-based initiatives for better water access and quality.</p> <p>One member brings his background in sustainable finance to the table. They actively shape Havells' financial strategies to align with environmental and social goals. Their expertise in sustainable investments and responsible financial practices ensures that Havells' operations are not only profitable but also ethically and environmentally sound.</p> <p>This team is driving Havells towards a more sustainable and socially responsible future. Their diverse backgrounds in clean energy, water management, and sustainable finance converge to create a narrative of a company committed to making a positive impact on the environment and society while thriving in the market. With their guidance and collective efforts, Havells continues to lead as a responsible corporate entity, contributing to a greener and more sustainable world.</p>	<Not Applicable>	<Not Applicable>

C1.2

(C1.2) Provide the highest management-level position(s) or committee(s) with responsibility for climate-related issues.

Position or committee

Other committee, please specify (Board level committee)

Climate-related responsibilities of this position

- Managing annual budgets for climate mitigation activities
- Managing major capital and/or operational expenditures related to low-carbon products or services (including R&D)
- Managing climate-related acquisitions, mergers, and divestitures
- Providing climate-related employee incentives
- Developing a climate transition plan
- Implementing a climate transition plan
- Integrating climate-related issues into the strategy
- Conducting climate-related scenario analysis

Coverage of responsibilities

<Not Applicable>

Reporting line

Corporate Sustainability/CSR reporting line

Frequency of reporting to the board on climate-related issues via this reporting line

Quarterly

Please explain

At Havells, the Board Level Committee on Climate-Related Issues holds a critical management-level position, responsible for overseeing and managing climate-related risks within the organization. The committee collaborates with various stakeholders across the company to develop strategies for climate risk management and mitigation.

In addition to the Board Level Committee, Havells has established dedicated committees such as the Climate Risk Committee or Climate Resilience Committee, comprising experts from different departments. Their primary responsibility is to assess and manage climate risks, formulate adaptation and mitigation plans, and provide guidance on integrating climate considerations into the organization's overall risk management framework.

The Board Level Committee and relevant committees work together to ensure that climate-related risks are thoroughly identified, assessed, and incorporated into the organization's risk management practices. They monitor the evolving climate landscape, stay informed about regulatory developments, and provide recommendations on climate-related strategies and actions to the executive management and board of directors.

The establishment of a Board Level Committee on Climate-Related Issues demonstrates Havells' commitment to effectively address climate-related challenges and prioritize climate risk management within its overall risk governance structure.

To further enhance energy and carbon management practices, Havells has appointed a representative specializing in energy and carbon matters. Nominated by the Strategic Business Unit (SBU), this representative engages with the Energy and Carbon community on a monthly basis. Through these engagements, progress updates on energy conservation projects, Clean Development Mechanism (CDM) initiatives, energy and emissions targets, audits, energy assessments, carbon risk assessments, and implementation of mitigation measures are provided.

Moreover, each Business Unit (BU) at Havells has established an Innovation Cell with a strong focus on reducing the organization's energy and carbon footprint. These Innovation Cells play a crucial role in evaluating technologies that have the potential to drive fuel substitution, significant process modifications, and widespread adoption of renewable technologies. Evaluations occur promptly as commercially viable options become available for implementation.

The collaboration between the energy and carbon representative, the Energy and Carbon community, and the Innovation Cells demonstrates Havells' unwavering commitment to driving energy efficiency and carbon reduction within the organization. Through this multifaceted approach, Havells continually assesses and implements innovative measures to achieve sustainable energy practices and minimize its carbon footprint.

C1.3

(C1.3) Do you provide incentives for the management of climate-related issues, including the attainment of targets?

	Provide incentives for the management of climate-related issues	Comment
Row 1	No, not currently but we plan to introduce them in the next two years	Currently KPI have been mapped with the sustainable goals which are being tracked and monitored periodically

C2. Risks and opportunities

C2.1

(C2.1) Does your organization have a process for identifying, assessing, and responding to climate-related risks and opportunities?

Yes

C2.1a

(C2.1a) How does your organization define short-, medium- and long-term time horizons?

	From (years)	To (years)	Comment
Short-term	0	1	The climate-related risks and opportunities identified to have an immediate impact on the company's business i.e. within a year, are categorized under the short-term horizon. At Havells, the business risk assessment is aligned with the climate-related risks and opportunities, hence the timeline remains the same for both.
Medium-term	2	10	Havells categorizes potential climate-related risks and opportunities that could affect the company's business within the near future, typically spanning a period of 2-10 years, as medium-term considerations. By classifying climate-related risks and opportunities in the medium term, Havells can effectively assess and address these factors to ensure the company's resilience, sustainability, and progress towards its climate-related targets and commitments.
Long-term	11	25	Long-term business risks and opportunities at Havells are typically anticipated and identified through various methods such as scenario analysis, adherence to International Energy Agency (IEA) guidelines, and market predictions. Climate risks and opportunities that are projected to have an impact within a duration of 11-25 years are categorized as long-term considerations. Havells aligns its definition of the long term with its Net-zero Goal of achieving carbon neutrality by 2050. This ensures that the identification and assessment of climate-related risks and opportunities extend to the appropriate timeframe needed for strategic planning, resource allocation, and the implementation of sustainable initiatives. By incorporating long-term climate considerations, Havells aims to proactively manage risks, leverage opportunities, and work towards a resilient and sustainable future.

C2.1b

(C2.1b) How does your organization define substantive financial or strategic impact on your business?

Havells has implemented a robust monitoring methodology to evaluate and analyze the strategic and financial implications of identified climate-related risks and opportunities. Within Havells, company-specific climate risks and opportunities are categorized as either Physical or Transitional. These risks are prioritized based on their occurrence frequency, impact on revenue and costs, and potential to disrupt primary operations.

For Havells, a significant financial or strategic impact on the business is observed when any of the following conditions are met:

- i. It results in fatalities, serious and/or irreversible injuries.
- ii. It causes long-term serious reversible environmental impact (typically lasting 3 months)
- iii. It results in significant breaches, financial penalties, prosecution of staff, business stoppages, or negative media coverage.

To calculate the substantive financial or strategic impact on Havells' business, the number of production days lost or the economic cost incurred during the impact period is will be computed.

For Eg. As per the climate risk assessment, 60% of the revenue generated by the organization comes from its sites located in Rajasthan. However, there is an upcoming concern regarding water risk in this region. The assessment indicates that the availability and quality of water in Rajasthan may be at risk due to climate-related factors, which could potentially impact the operations and financial performance of the company in that area. Addressing and managing this water risk will be critical to ensuring the sustainability and resilience of the organization's business activities in Rajasthan.

C2.2

(C2.2) Describe your process(es) for identifying, assessing and responding to climate-related risks and opportunities.

Value chain stage(s) covered

Direct operations

Risk management process

Integrated into multi-disciplinary company-wide risk management process

Frequency of assessment

More than once a year

Time horizon(s) covered

Short-term

Medium-term

Long-term

Description of process

Havells utilizes an enterprise risk management (ERM) framework to effectively identify, assess, and respond to climate-related risks. The risk management framework is built upon COSO Framework which outlines the processes for risk assessment, compilation of risk registers, development of action plans, and mapping of events for mitigation. We are also aligning the same with ISO 31000

To classify risk as a business risk, structured risk meetings are conducted quarterly at the site level. During these meetings, risks are evaluated based on their impact and likelihood, along with corresponding mitigation plans. Climate impacts are assessed on a scale of 1 to 5, considering their potential effect on the business and the probability of occurrence. Risks with a substantial financial impact and an overall score above 4 are prioritized.

Following risk prioritization, formal mapping of risks and associated mitigation plans is performed on a risk matrix. Each identified risk is assigned a "risk owner" at the corporate level who is accountable for the progress and actions taken to mitigate the risk. Risk management targets and indicators are clearly defined within the risk scorecard, and regular performance evaluations are conducted at the management level.

Havells recognizes that climate threats can be immediate as well as long-term in nature. To proactively identify, evaluate, and plan for transition and physical climate risks, mechanisms are in place. These include a documented enterprise risk management program, the ability to identify emerging regulations, and a comprehensive business continuity planning strategy.

The Board level committee oversees the risk management process, providing ongoing guidance, tools, and analytical support to site teams, and facilitating communication between stakeholders. Site-level risk teams identify risks at the local level, develop mitigation efforts, and implement actions to reduce risk. The Committee, along with other senior management, reviews risks submitted by site-level teams and presents quarterly reports to the senior level.

To ensure effective governance in assessing and managing climate-related risks and opportunities, Havells has established a structure comprising the Department / Committee ESG Leads, ESG Working Groups, Central ESG Team, Leadership Council and ESG council.

For the assessment of physical risks, Havells considered a range of opportunities and risks under two climate scenarios (RCP 4.5 and RCP 6.0). These scenarios encompass the impact of climate vulnerabilities (extreme weather events and chronic weather changes) on Havells business continuity. Vulnerabilities were evaluated for scenarios with global warming exceeding 2 degrees and below 2 degrees for two periods: 2020-2039 and 2040-2059. Physical climate risk assessments were conducted at operating sites, in consultation with stakeholders. Risks were identified, prioritized, and resilience and mitigation plans were developed based on factors such as extreme weather days, Change in precipitation, impact on production, infrastructure, employee health, and business model disruptions. Interviews were conducted with asset-level managers and functional teams (EHS, HR, Commercial, Risk Management, etc.) to gain insights and identify climate change issues.

For transition risk assessment, Havells employed scenario planning to explore energy transitions over the next 20-30 years, considering changes in regulations, technology, markets, and their impact on reputation. Transition risks induced by climate change were assessed using the IEA STEPS scenario, which aligns with India's Nationally Determined Contributions (NDCs) of 500 GW of non-fossil-based power generation capacity. Parameters such as global warming exceeding 2 degrees, well below 2 degrees, existing and emerging climate change regulations, and voluntary industry codes were considered. Policy and legal risks, technology risks, market risks, and physical risks were examined in detail for unit locations.

Value chain stage(s) covered

Upstream
Downstream

Risk management process

Integrated into multi-disciplinary company-wide risk management process

Frequency of assessment

Annually

Time horizon(s) covered

Short-term

Description of process

As part of Havells' risk management framework, we engage annually (and sometimes more frequently) with our key upstream and downstream stakeholders, including suppliers, regulators, local communities, investors, and consumers. These engagements aim to capture emerging concerns related to physical and transition climate change risks and understand stakeholders' contributions to mitigating climate change impacts.

Customers: We engage with our customers biannually through stakeholder engagement programs and customer feedback initiatives to comprehend their goals and priorities regarding climate issues. This provides us with a platform to explore potential demand for low-carbon products from our customers.

Supplier Due Diligence: We employ an institutionalized due diligence process to identify supply chain ESG risks, including those related to climate change and the environment. Key climate-related risks such as material price increases, resource availability, and non-compliance with regulations help guide our actions. Suppliers are consulted as part of our overall sustainability strategy. To mitigate risks, we are implementing a Risk Model framework that enhances supply chain resilience. This is done in partnership with third-party organizations, where vendors are periodically evaluated based on comprehensive ESG parameters such as ethics, labor and employee welfare, health and safety, environment (including climate change), and management systems. Individual scoring enables us to take appropriate corrective actions with suppliers who do not meet our threshold criteria. The risk identification process aligns with our newly adopted Sustainable Sourcing Policy, which outlines our expectations from suppliers regarding ESG performance, including their alignment with our climate change goals. For suppliers identified as high risk, we develop plans with mitigation actions, including clear performance objectives and qualitative and/or quantitative indicators to measure and encourage significant improvements within reasonable timeframes.

Furthermore, we capture key concerns, risks, and opportunities through our Grievance Redressal mechanism, which is accessible to all stakeholders. Feedback received through consultations or raised via the portal undergoes thorough evaluation and assessment for subsequent monitoring. Issues that we determine may have a potential impact on our business operations are included in our materiality matrix, actively monitored, and reported on. The current materiality matrix includes climate change and energy as key material topics.

C2.2a

(C2.2a) Which risk types are considered in your organization's climate-related risk assessments?

	Relevance & inclusion	Please explain
Current regulation	Relevant, always included	<p>Ensuring compliance with all applicable laws and regulations is of utmost importance for the organization. This includes closely monitoring potential changes in government policies, particularly in line with recent Nationally Determined Contributions (NDC) submitted by the country. Changes in government policies can have significant impacts on the company's operations and may create challenges that hinder growth.</p> <p>Staying updated on the evolving regulatory landscape is essential to proactively address any adverse effects on the organization's business activities. By closely monitoring policy changes aligned with the recent NDC submission, the company can better assess potential risks and opportunities that arise. This proactive approach enables the organization to make informed decisions and implement necessary adjustments to remain compliant and adaptable to changing government regulations.</p> <p>Managing compliance effectively not only ensures the organization's adherence to legal requirements but also safeguards its reputation, financial stability, and overall sustainability. By being proactive and responsive to potential impacts on operations resulting from changes in government policies, the company can position itself to overcome challenges and continue its growth trajectory despite evolving regulatory environments.</p>

	Relevance & inclusion	Please explain
Emerging regulation	Relevant, always included	<p>We conduct regular reviews of energy efficiency laws and regulations, as well as monitor any emerging regulations related to carbon emissions, such as carbon taxes or fuel taxes. Additionally, we stay updated on changes in government policies. In our climate-related risk assessment, Havells actively engages with government officials to anticipate relevant laws and policies concerning climate, emissions, energy, and reductions in export incentives. We also collaborate with industry associations and experts to identify, quantify, forecast, and manage our exposure to risks associated with emerging regulations.</p> <p>For instance, the Government of India has established a High-level Ministerial Committee, called the Apex Committee for Implementation of Paris Agreement (AIPA), chaired by the Secretary of the Ministry of Environment, Forest and Climate Change (MoEFCC). This committee focuses on decommissioning coal-based power plants and transitioning away from carbon-intensive process technologies. This policy shift aims to fulfill the obligations of the Paris Agreement and reduce greenhouse gas (GHG) emissions associated with fossil fuel consumption. As a result, it is anticipated that we may need to cease power consumption from thermal power plants once this regulation is implemented. However, the availability of reliable renewable energy or energy storage solutions remains a matter of concern.</p> <p>Through our proactive engagement with relevant stakeholders and continuous monitoring of regulatory developments, Havells strives to stay ahead of emerging regulations, assess their potential impacts, and adapt our strategies and operations accordingly.</p>
Technology	Relevant, always included	<p>Technology plays a crucial role in our climate-related risk assessment. Technological advancements present opportunities for us to transition to more environmentally friendly practices, thereby reducing our overall environmental footprint and increasing efficiency.</p> <p>For instance, in our pursuit of achieving Net Zero emissions, we will explore technologies such as Carbon Capture and storage and the adoption of electric vehicles. These technologies offer promising solutions to reduce greenhouse gas emissions and contribute to our sustainability goals, also transitioning to 100% renewable energy through investments, commissioning green field projects like upcoming ones in Tumkur and Sri city, we have already transitioned from HSD to PNG consumption to reduce emissions.</p> <p>Furthermore, waste utilization initiatives enhance process efficiency and minimize land requirements, both of which contribute to mitigating climate risks. However, it is important to note that transitioning from traditional practices to new technologies carries inherent risks associated with the adoption and integration of these technologies into our systems.</p> <p>Through careful assessment and management of technological transitions, we strive to harness the benefits of advancements while mitigating any associated risks. This approach allows us to leverage technology as a means to achieve greater environmental sustainability and resilience in the face of climate challenges.</p>
Legal	Relevant, always included	<p>Sustainability and environmental management are fundamental components of our business strategy. Havells is committed to complying with all relevant environmental, water, energy, and operational rules, regulations, and laws. Non-compliance with these requirements can have adverse effects on our operations, create reputational risks, and impede our growth. We recognize that maintaining compliance with environmental standards is not only a legal obligation but also essential for upholding our values and ensuring the long-term sustainability of our business. By adhering to these regulations, we strive to minimize our environmental impact, enhance our reputation as a responsible corporate citizen, and contribute to a sustainable future.</p>
Market	Relevant, always included	<p>Havells adapts its product offerings in response to market demand and aligns them with the goal of creating net-zero products.</p> <p>As market dynamics and consumer preferences evolve, Havells recognizes the importance of staying responsive to these changes. We continuously assess the demand for sustainable and environmentally friendly products and adjust our product portfolio accordingly. By aligning our offerings with the concept of net-zero, we strive to develop and provide products that have minimal carbon footprints and contribute to a more sustainable future.</p> <p>This commitment to product innovation and sustainability enables us to meet the evolving needs of our customers while driving positive environmental impact. Through our dedication to creating net-zero products, we aim to contribute to the global transition towards a greener and more sustainable economy.</p>
Reputation	Relevant, always included	<p>Reputational risk is an integral part of our climate-related risk assessment. Failure to effectively address these risks and capitalize on climate-related opportunities, non-compliance with emission and green energy obligations, or inability to fulfill commitments can result in reputational damage. This may lead to public and regulatory opposition to Havells' operations.</p> <p>Furthermore, a low score on climate and Environmental, Social, and Governance (ESG) frameworks can have a detrimental impact on our reputation. This, in turn, can increase the cost of capital, create perceived risks among the investor community, and result in higher legal and litigation costs.</p> <p>For instance, in the event of a drought-like situation at 3 in Himachal and Uttarakhand of our plants that are vulnerable to drought risks in FY 2040, conflicts over shared resources may arise. In such situations, there is a possibility of diminished trust in our actions and discontent among local communities, which could adversely affect our reputation.</p> <p>We prioritize managing reputational risks by implementing robust strategies, fostering stakeholder engagement, and upholding our commitments to sustainable practices. By proactively addressing climate-related risks and maintaining a positive reputation, we aim to build trust, enhance stakeholder relationships, and ensure the long-term success and resilience of our business.</p>
Acute physical	Relevant, always included	<p>Based on climate risk scenario analysis using RCP 4.5 and RCP 6.0, it has been determined that Havells' operations in Rajasthan (three locations), Uttar Pradesh (two locations), and Haryana (one location) face an extremely high risk of drought and extreme heat waves in the coming years. Additionally, our plants in Uttarakhand and Himachal Pradesh are at a high risk of flooding. These climate-related events pose a direct impact on our operations and the well-being of our workers within the medium-term time frame. Our upcoming projects in Tumkur and Sri city are greenfield projects will mitigate this risk.</p> <p>We have also taken into account the potential disruption caused by sudden weather events, such as excessive precipitation. These events have the capacity to disrupt our operations, impact logistics, damage assets, and affect transportation infrastructure.</p> <p>It is estimated that Havells may experience significant revenue losses due to various physical climate-related risks, including seasonal floods, extreme rainfall, cyclones, heatwaves, temperature rise, and drought.</p> <p>For example, during cyclones, operations may be disrupted or downsized due to resource scarcity, setbacks in upstream and downstream supply chains, and transportation disruptions. Additionally, managing damages caused by the mixing of effluents, increased total dissolved solids (TDS), and the mixing of stormwater and process water adds further complexity to the challenges faced during such events.</p> <p>To mitigate the impacts of these climate-related risks, Havells employs robust risk management strategies, emergency preparedness plans, and resilient infrastructure. We prioritize the safety and well-being of our employees, communities, and the environment in all aspects of our operations.</p>
Chronic physical	Relevant, always included	<p>In our risk assessment spanning two time periods, namely 2039 and 2059, we have taken into account physical chronic risks such as rising average temperatures and sea-level rise. We consider chronic physical risks to be highly relevant given the significant increase in temperature levels.</p> <p>For instance, in the post-2039 scenario under RCP 4.5, severe drought could lead to annual financial losses due to disruptions in the supply of fresh water and shortages in sewage treatment plant (STP) water. Our operations in Rajasthan (three locations), Uttar Pradesh (two locations), and Haryana (one location) are particularly exposed to climate-related risks associated with heatwaves within the timeframe of 2020-2039.</p> <p>Heatwaves impact our operational sites in the following ways:</p> <ol style="list-style-type: none"> 1. Employee heat exhaustion and dehydration: Increased discomfort experienced by the workers. 2. Decreased productivity due to higher temperatures. 3. Risks to workforce health and safety. 4. Increased probability of vector-borne diseases. 5. Operational disruptions, including operation closures resulting in reduced revenue. 6. Higher electricity costs due to the installation of cooling devices, leading to increased operating costs. 7. Equipment reaching operating thresholds at a faster rate, resulting in increased operating costs. <p>As part of our adaptation strategy, we prioritize maintaining proper ventilation to create favorable working conditions. We ensure that sufficient water facilities and dehydration solutions are provided to employees working in high-risk zones. These measures aim to safeguard the well-being of our workforce and mitigate the potential impacts of heatwaves on our operations.</p>

(C2.3) Have you identified any inherent climate-related risks with the potential to have a substantive financial or strategic impact on your business?

Yes

C2.3a

(C2.3a) Provide details of risks identified with the potential to have a substantive financial or strategic impact on your business.

Identifier

Risk 1

Where in the value chain does the risk driver occur?

Direct operations

Risk type & Primary climate-related risk driver

Emerging regulation	Carbon pricing mechanisms
---------------------	---------------------------

Primary potential financial impact

Increased indirect (operating) costs

Climate risk type mapped to traditional financial services industry risk classification

<Not Applicable>

Company-specific description

We will consider the aspect of Cess in our climate-related transition risk assessment as and when it happens. These regulations may impact our organization, as we may face carbon obligations in the form of carbon prices and capital expenditures required to implement mitigation and adaptation measures.

Havells acknowledges the importance of monitoring emerging regulations related to fuel cess and carbon pricing mechanisms, as well as changes in government policies and permits. The implementation of policies aligned with the Paris Agreement is also recognized as an emerging climate-related risk to our business, which can result in direct operating costs.

As Havells operations evolve around the import and export of products, which may range from raw materials to finished products, a carbon pricing mechanism would have a significant impact on our operating costs. This, in turn, could lead to lower profits and reduced EBITDA (Earnings Before Interest, Taxes, Depreciation, and Amortization).

To manage and mitigate these risks, Havells remains proactive in staying abreast of regulatory developments, conducting thorough assessments of potential impacts, and implementing appropriate strategies to adapt to changing market dynamics. We are committed to sustainable practices and strive to navigate the evolving regulatory landscape while ensuring the long-term profitability and resilience of our business.

Time horizon

Medium-term

Likelihood

Very likely

Magnitude of impact

Medium-low

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact figure (currency)

<Not Applicable>

Potential financial impact figure – minimum (currency)

<Not Applicable>

Potential financial impact figure – maximum (currency)

<Not Applicable>

Explanation of financial impact figure

Cost of response to risk

Description of response and explanation of cost calculation

Comment

Havells will conduct a comprehensive analysis to assess and evaluate the financial impacts expected in the upcoming years. This analysis will consider various factors, including market conditions, regulatory changes, cost structures, and business operations.

The calculation of financial impacts will involve a thorough examination of revenue projections, operating expenses, investment requirements, and potential risks and opportunities. Havells will leverage its financial expertise and analytical tools to determine the potential effects on profitability, cash flow, and overall financial performance.

By conducting this assessment, Havells aims to gain a clear understanding of the financial implications and make informed decisions to effectively manage and navigate the upcoming year's challenges and opportunities. This proactive approach will enable Havells to adapt its strategies, allocate resources optimally, and drive sustainable growth while mitigating potential financial risks.

Identifier

Risk 2

Where in the value chain does the risk driver occur?

Direct operations

Risk type & Primary climate-related risk driver

Primary potential financial impact

Increased direct costs

Climate risk type mapped to traditional financial services industry risk classification

<Not Applicable>

Company-specific description

As per RCP 4.5 and 6.0 scenario for climate-related risk assessment, drought tops in the acute physical risk in both the time frames 2020-2039 and 2040-2059. Havells's 70% of operations are located in a high probability of experiencing situations of drought and extreme heat waves. Even though we are not a water-intensive industry and only 37% of water is used in utility these factors have the potential to disrupt our operations, by impacting our direct costs as 60% of the revenue is from the state of Rajasthan.

Time horizon

Short-term

Likelihood

Very likely

Magnitude of impact

Medium

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact figure (currency)

<Not Applicable>

Potential financial impact figure – minimum (currency)

<Not Applicable>

Potential financial impact figure – maximum (currency)

<Not Applicable>

Explanation of financial impact figure**Cost of response to risk****Description of response and explanation of cost calculation****Comment**

Havells will conduct a comprehensive analysis to assess and evaluate the financial impacts expected in the upcoming years. This analysis will consider various factors, including market conditions, regulatory changes, cost structures, and business operations.

The calculation of financial impacts will involve a thorough examination of revenue projections, operating expenses, investment requirements, and potential risks and opportunities. Havells will leverage its financial expertise and analytical tools to determine the potential effects on profitability, cash flow, and overall financial performance.

By conducting this assessment, Havells aims to gain a clear understanding of the financial implications and make informed decisions to effectively manage and navigate the upcoming year's challenges and opportunities. This proactive approach will enable Havells to adapt its strategies, allocate resources optimally, and drive sustainable growth while mitigating potential financial risks.

C2.4**(C2.4) Have you identified any climate-related opportunities with the potential to have a substantive financial or strategic impact on your business?**

Yes

C2.4a**(C2.4a) Provide details of opportunities identified with the potential to have a substantive financial or strategic impact on your business.****Identifier**

Opp1

Where in the value chain does the opportunity occur?

Direct operations

Opportunity type

Products and services

Primary climate-related opportunity driver

Development and/or expansion of low emission goods and services

Primary potential financial impact

Increased revenues resulting from increased demand for products and services

Company-specific description

The increasing demand for low carbon emitting products presents an opportunity for Havells to capitalize on. As more consumers and businesses prioritize sustainability and seek environmentally friendly solutions, Havells can leverage its expertise to develop and offer a wide range of low carbon emitting products.

By aligning with this market trend, Havells has the potential to attract a larger customer base and generate increased revenue. By promoting and delivering innovative,

energy-efficient, and low carbon emitting products, Havells can position itself as a leader in the industry and contribute to a greener and more sustainable future.

This opportunity allows Havells to not only meet the evolving needs of consumers but also drive positive environmental impact by reducing carbon emissions and promoting energy efficiency. Through strategic investments in research and development, manufacturing processes, and marketing initiatives, Havells can seize this opportunity and establish itself as a preferred provider of low carbon emitting products in the market.

Time horizon

Medium-term

Likelihood

Virtually certain

Magnitude of impact

Medium-high

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact figure (currency)

<Not Applicable>

Potential financial impact figure – minimum (currency)

<Not Applicable>

Potential financial impact figure – maximum (currency)

<Not Applicable>

Explanation of financial impact figure

Cost to realize opportunity

Strategy to realize opportunity and explanation of cost calculation

Comment

Havells will conduct a comprehensive analysis to assess and evaluate the financial impacts expected in the upcoming years. This analysis will consider various factors, including market conditions, regulatory changes, cost structures, and business operations.

The calculation of financial impacts will involve a thorough examination of revenue projections, operating expenses, investment requirements, and potential risks and opportunities. Havells will leverage its financial expertise and analytical tools to determine the potential effects on profitability, cash flow, and overall financial performance.

By conducting this assessment, Havells aims to gain a clear understanding of the financial implications and make informed decisions to effectively manage and navigate the upcoming year's challenges and opportunities. This proactive approach will enable Havells to adapt its strategies, allocate resources optimally, and drive sustainable growth while mitigating potential financial risks.

Identifier

Opp2

Where in the value chain does the opportunity occur?

Direct operations

Opportunity type

Products and services

Primary climate-related opportunity driver

Ability to diversify business activities

Primary potential financial impact

Increased revenues through access to new and emerging markets

Company-specific description

The growing demand for low carbon products presents a significant opportunity for Havells. As consumers and businesses increasingly prioritize sustainability and environmental responsibility, there is a need for products that have a reduced carbon footprint.

By focusing on the development and production of low carbon products, Havells can position itself as a leader in the market and cater to the evolving needs of environmentally conscious customers. These products can include energy-efficient appliances, renewable energy solutions, electric vehicles, and other sustainable offerings.

By capitalizing on this opportunity, Havells can not only drive revenue growth but also contribute to mitigating climate change and reducing greenhouse gas emissions. The adoption of low carbon products aligns with global sustainability goals and demonstrates Havells' commitment to environmental stewardship.

To leverage this opportunity effectively, Havells can invest in research and development, collaborate with technology partners, and actively engage with customers to understand their preferences and requirements. By offering innovative and sustainable solutions, Havells can strengthen its brand reputation, attract new customers, and contribute to a more sustainable future.

Time horizon

Medium-term

Likelihood

Virtually certain

Magnitude of impact

Medium-high

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact figure (currency)

<Not Applicable>

Potential financial impact figure – minimum (currency)

<Not Applicable>

Potential financial impact figure – maximum (currency)

<Not Applicable>

Explanation of financial impact figure

Cost to realize opportunity

Strategy to realize opportunity and explanation of cost calculation

Comment

Havells will conduct a comprehensive analysis to assess and evaluate the financial impacts expected in the upcoming years. This analysis will consider various factors, including market conditions, regulatory changes, cost structures, and business operations.

The calculation of financial impacts will involve a thorough examination of revenue projections, operating expenses, investment requirements, and potential risks and opportunities. Havells will leverage its financial expertise and analytical tools to determine the potential effects on profitability, cash flow, and overall financial performance.

By conducting this assessment, Havells aims to gain a clear understanding of the financial implications and make informed decisions to effectively manage and navigate the upcoming year's challenges and opportunities. This proactive approach will enable Havells to adapt its strategies, allocate resources optimally, and drive sustainable growth while mitigating potential financial risks.

C3. Business Strategy

C3.1

(C3.1) Does your organization's strategy include a climate transition plan that aligns with a 1.5°C world?

Row 1

Climate transition plan

No, but our strategy has been influenced by climate-related risks and opportunities, and we are developing a climate transition plan within two years

Publicly available climate transition plan

<Not Applicable>

Mechanism by which feedback is collected from shareholders on your climate transition plan

<Not Applicable>

Description of feedback mechanism

<Not Applicable>

Frequency of feedback collection

<Not Applicable>

Attach any relevant documents which detail your climate transition plan (optional)

<Not Applicable>

Explain why your organization does not have a climate transition plan that aligns with a 1.5°C world and any plans to develop one in the future

Havells is actively engaged in conducting a greenhouse gas (GHG) inventory to assess and quantify our emissions. This inventory will provide valuable insights into our carbon footprint and enable us to develop effective strategies to reduce our environmental impact.

Our approach to sustainability is strongly influenced by climate-related risks and opportunities. We recognize the need to address climate change and its associated challenges, and we are committed to integrating climate considerations into our business operations.

As part of our proactive approach, Havells is developing a comprehensive climate transition plan, which will in-line with our SBTi aligned road map. This plan will outline our strategies and initiatives aimed at transitioning to a low-carbon and sustainable future. We are dedicated to implementing this plan within the next two years, ensuring that we align our activities with global climate goals and regulations. We have already taken initiatives like switching to renewable energy, transitioning to PNG from HSD, and constructing green field projects in Karnataka and Hyderabad.

By undertaking these efforts, Havells aims to drive meaningful change, mitigate climate risks, and seize opportunities associated with the transition to a low-carbon economy. Our commitment to sustainability and climate action remains at the core of our business strategy as we work towards a greener and more sustainable future.

Explain why climate-related risks and opportunities have not influenced your strategy

<Not Applicable>

C3.2

(C3.2) Does your organization use climate-related scenario analysis to inform its strategy?

	Use of climate-related scenario analysis to inform strategy	Primary reason why your organization does not use climate-related scenario analysis to inform its strategy	Explain why your organization does not use climate-related scenario analysis to inform its strategy and any plans to use it in the future
Row 1	Yes, qualitative	<Not Applicable>	<Not Applicable>

(C3.2a) Provide details of your organization's use of climate-related scenario analysis.

Climate-related scenario		Scenario analysis coverage	Temperature alignment of scenario	Parameters, assumptions, analytical choices
Physical climate scenarios	RCP 4.5	Company-wide	<Not Applicable>	<p>We conducted a comprehensive climate risk assessment based on the IPCC's well below 2-degree emission scenario for two time periods: 2020-2039 (medium-term) and 2040-2059 (long-term). Specifically, we focused on the RCP 4.5 scenario, which represents a medium-low emissions trajectory with a global average CO2 concentration of about 600 ppm. This assessment covered all our operational sites, to ensure a comprehensive understanding of the potential climate risks and opportunities we may face.</p> <p>To enhance our strategic resilience, we applied various possible future scenarios to our business operations, testing our ability to adapt and thrive in the face of climate-related challenges. Using this assessment, we identified options and strategies to increase our overall resilience and preparedness, making adjustments to our strategic and financial plans accordingly.</p> <p>The parameters considered in our estimation included the projected changes in average temperature increase, heatwaves, droughts, and annual flooding. These parameters helped us gauge the potential impacts of climate change on our operations and develop appropriate strategies to address them.</p> <p>It's important to note that RCP 4.5 is considered an intermediate scenario by the IPCC. Emissions in this scenario peak around 2040 and gradually decline thereafter. It takes into account the finite nature of non-renewable fuels and represents the most probable baseline scenario without significant climate policies.</p> <p>According to the IPCC, RCP 4.5 requires a decline in carbon dioxide (CO2) emissions by around 2045 to reach approximately half of the 2050 levels by 2100. It also calls for methane emissions (CH4) to stop increasing by 2050 and decline to about 75% of the 2040 levels. Furthermore, sulfur dioxide (SO2) emissions should decline to approximately 20% of the levels seen during 1980-1990. Like other RCPs, RCP 4.5 necessitates negative CO2 emissions, such as CO2 absorption by trees, with an estimated requirement of 2 Gigatons of CO2 per year (GtCO2/yr).</p> <p>It is projected that RCP 4.5 is more likely than not to result in a global temperature rise between 2 °C and 3 °C by 2100, with a mean sea level rise approximately 35% higher than that of RCP 2.6. The effects of RCP 4.5 and higher RCPs may pose challenges for many plant and animal species, as they may struggle to adapt to the changing conditions associated with these scenarios.</p>
Physical climate scenarios	RCP 6.0	Company-wide	<Not Applicable>	<p>In the fiscal year 2022-23, Havells conducted a climate assessment using the RCP 6.0 scenario to evaluate the potential physical risks associated with climate change. The assessment focused on our operations in Rajasthan, Uttar Pradesh, Haryana, Uttarakhand & Uttar Pradesh considering two time frames: 2020-2039 and 2040-2059.</p> <p>During the assessment, we evaluated various parameters to understand the potential impact of climate change on our business and operations. These parameters included the projected changes in average temperature increase, heatwaves, droughts, annual flooding, extreme events such as cyclones, and other relevant factors. We made analytical choices and assumptions based on the ensemble median range to obtain comprehensive insights into the magnitude of these climate-related risks.</p> <p>The RCP 6.0 scenario assumes a high greenhouse gas emission rate and is a stabilization scenario, aiming to stabilize total radiative forcing after 2100 through the use of diverse technologies and strategies for reducing greenhouse gas emissions. In this scenario, emissions peak around 2080 and then gradually decline. The radiative forcing level reaches 6.0 W/m2 by 2100. Projections based on RCP 6.0 indicate continuous global warming through 2100, with carbon dioxide (CO2) levels rising to 670 ppm by 2100. This level of CO2 concentration is expected to contribute to a global temperature rise of about 3-4 °C by the end of the century.</p> <p>By conducting this climate assessment using RCP 6.0, we gain valuable insights into the potential risks and impacts of climate change on our operations. This information enables us to develop effective strategies and action plans to enhance our resilience, adapt to changing conditions, and mitigate the potential adverse effects of climate change.</p>
Transition scenarios	IEA STEPS (previously IEA NPS)	Company-wide	<Not Applicable>	<p>Havells has conducted a thorough assessment of transition risks resulting from climate change using the IEA STEPS scenario, which aligns with India's Nationally Determined Contributions (NDCs) and aims to achieve 500 GW of non-fossil fuel-based power generation capacity. The assessment considered the following parameters and assumptions:</p> <p>We identified transitional risks, assessing their financial impact and vulnerability, taking into account scenarios with global warming exceeding 2 degrees Celsius as well as those falling well below 2 degrees Celsius. This assessment covered two time periods: 2020-2039 and 2040-2059.</p> <p>We evaluated the risks associated with existing and emerging climate change regulations that align with NDCs and voluntary industry codes, including commitments by customers and supply chains under initiatives like Race to Zero.</p> <p>In detail, we assessed various transition risks, including policy and legal risks, technology risks, market risks, and physical risks such as acute and chronic impacts. This comprehensive assessment considered the specific characteristics and circumstances of each unit location.</p> <p>By conducting this assessment, we gain valuable insights into the potential risks and challenges associated with transitioning to a low-carbon economy. This information allows us to develop appropriate strategies and action plans to effectively manage these transition risks, ensure compliance with regulations and commitments, and seize opportunities in the evolving market landscape.</p>

(C3.2b) Provide details of the focal questions your organization seeks to address by using climate-related scenario analysis, and summarize the results with respect to these questions.

Row 1

Focal questions

a. What is the potential financial impact of physical climate-related risks on Havells' business? Rationale: To understand the financial impact of physical climate risks on the business strategy as well as understand how much of our revenues may be at risk due to any extreme weather incidents in our regions of operation.

b. Which operating sites will be affected by drought and heat waves? Rationale: We operate in drought prone areas which have traditionally been a low average rainfall state. With the growing pressure on resources due to population expansion as well as other economic factors, Havells needs to understand how many sites will have a potential impact due to drought and heatwaves.

Results of the climate-related scenario analysis with respect to the focal questions

a. We are integrating the results of our climate risk assessment, into Internal carbon pricing that would enable us to make a fair estimation of the project costs, investments, and potential outcomes. We are planning to use internal carbon pricing for the calculation of the Internal Rate of Return of new projects.

b. Heatwave Impact: 6 out of 9 operational sites are expected to have an impact due to heatwaves in the timeframe of 2020-2039.

Possible impacts:

- o Employee heat exhaustion and dehydration: Increased discomfort experienced by workers
- o Decreased productivity due to increased temperature
- o Risk to workforce Health and Safety
- o Increased probability of vector-borne diseases

Impact of Drought: RCP 4.5 scenario-based climate risk assessment showed that 6 out of 9 operations are expected to have a very high to high impact of drought during the 2040-2059 time period.

C3.3

(C3.3) Describe where and how climate-related risks and opportunities have influenced your strategy.

	Have climate-related risks and opportunities influenced your strategy in this area?	Description of influence
Products and services	Yes	<p>Climate related risks and opportunities have played a crucial role in influencing our strategy with regards to our products and services. As reported in Opportunity 2, 2.4a. As our products can be impacted by climate change our approach has been to develop our products which are climate resilient and can cope with dynamic markets and consumer demand.</p> <p>The growing demand for low carbon products presents a significant opportunity for Havells. As consumers and businesses increasingly prioritize sustainability and environmental responsibility, there is a need for products that have a reduced carbon footprint.</p> <p>By focusing on the development and production of low carbon products, Havells can position itself as a leader in the market and cater to the evolving needs of environmentally conscious customers. These products can include energy-efficient appliances, renewable energy solutions, electric vehicles, and other sustainable offerings.</p> <p>By capitalizing on this opportunity, Havells can not only drive revenue growth but also contribute to mitigating climate change and reducing greenhouse gas emissions. The adoption of low carbon products aligns with global sustainability goals and demonstrates Havells' commitment to environmental stewardship.</p> <p>To leverage this opportunity effectively, Havells can invest in research and development, collaborate with technology partners, and actively engage with customers to understand their preferences and requirements. By offering innovative and sustainable solutions, Havells can strengthen its brand reputation, attract new customers, and contribute to a more sustainable future.</p>
Supply chain and/or value chain	Yes	<p>Climate-related risks and opportunities have significantly shaped our strategy, considering that a substantial portion of our operations is located in regions vulnerable to the impacts of climate change. Moreover, our suppliers and value chain are also present in these areas. As part of our commitment to sustainability, Havells actively encourages critical vendors to establish local manufacturing units near our operations. This approach helps minimize transportation risks and reduces carbon emissions associated with the supply chain.</p> <p>We are currently in the process of quantifying the exact emissions reduction achieved through these initiatives. Over the next two years, we will capture and report the progress as these vendors continue to develop and implement sustainable practices. For instance, we have collaborated with a waste recycling vendor that has established an ancillary plant in close proximity to our premises. This arrangement not only reduces transportation requirements but also contributes to a decrease in carbon emissions.</p> <p>In line with our commitment to environmental, social, and governance (ESG) principles, we are developing a framework to onboard vendors in alignment with established ESG parameters. By doing so, we aim to foster a sustainable and responsible supply chain that minimizes environmental impacts, promotes social well-being, and adheres to strong governance practices. Through these efforts, we strive to create a positive impact on both our operations and the broader ecosystem in which we operate.</p>
Investment in R&D	Yes	<p>Research and Development (R&D) plays a crucial role in enabling Havells to achieve its Climate Goals and effectively address climate change risks and opportunities. Through our dedicated R&D efforts, we aim to develop innovative products and solutions that contribute to a sustainable future and mitigate the environmental impacts of our operations.</p> <p>Our R&D teams focus on various areas to enhance the climate performance of our products. This includes developing energy-efficient technologies that reduce energy consumption and minimize greenhouse gas emissions. We invest in the research of renewable energy solutions, such as solar power systems and energy storage technologies, to promote the use of clean and sustainable energy sources.</p> <p>Additionally, we explore advanced materials and manufacturing processes that minimize resource consumption, waste generation, and carbon footprint throughout the product lifecycle. Our R&D efforts also involve improving the durability and recyclability of our products to support the principles of circular economy and reduce environmental impact.</p> <p>We collaborate with external partners, research institutions, and industry experts to leverage their expertise and stay at the forefront of technological advancements. By continuously innovating and improving our product offerings, we strive to meet the evolving needs of our customers while minimizing the environmental footprint associated with our products.</p> <p>Through our commitment to R&D, we aim to develop cutting-edge, sustainable, and climate-friendly products that not only deliver superior performance but also contribute to a greener and more sustainable future for our customers and the planet.</p>
Operations	Yes	<p>Climate-related risks and opportunities are integral to our operations strategy at Havells. Through our risk assessment, we have identified specific areas of concern that have the potential to significantly impact our financial performance.</p> <p>One key risk is associated with current and emerging regulations related to greenhouse gas (GHG) obligations and electricity duty. These regulations have the potential to impose substantial financial burdens on our operations. Non-compliance or increased costs associated with these climate-related regulations could adversely affect our profitability and overall financial performance.</p> <p>Additionally, we recognize the broader climate-related risks that our business faces. These risks encompass a range of factors, including changing weather patterns, extreme weather events, resource availability, and shifts in market demands. Our operations are designed to consider and address these risks, enabling us to adapt to the changing climate landscape and seize potential opportunities.</p> <p>By actively assessing and managing these climate-related risks, we aim to strengthen our resilience and enhance our ability to navigate the challenges and uncertainties associated with climate change. We continuously monitor regulatory developments, market trends, and emerging best practices to ensure that our operations are aligned with climate-related requirements and to identify opportunities for sustainable growth.</p> <p>At Havells, we are committed to proactively managing climate-related risks and capitalizing on opportunities that arise from the transition to a low-carbon economy. Through robust strategies and ongoing monitoring, we strive to ensure the long-term sustainability and success of our business in the face of climate-related challenges.</p>

C3.4

(C3.4) Describe where and how climate-related risks and opportunities have influenced your financial planning.

	Financial planning elements that have been influenced	Description of influence
Row 1	Capital expenditures	<p>Climate-related risks and opportunities have had a significant impact on Havells' financial planning process. They guide our organization in allocating capital expenditures towards low-carbon solutions, renewable energy, and sustainable practices across our operations. To ensure comprehensive insights, we engage key stakeholders including sustainability teams, functional heads, plant managers, and finance departments. This collaboration allows us to align climate-related investments with our sustainability goals, circular economy initiatives, and our ambition to achieve NetZero emissions.</p> <p>By integrating climate risks and opportunities into our financial planning, we empower our senior management to anticipate viable investments and prioritize areas of our business that require immediate, medium-term, and long-term funding. In line with our commitment to decarbonize our operations and mitigate climate change risks, we have dedicated some funds over the next several years for sustainable investments. Furthermore, we shall account for and incorporate carbon pricing as a component in all our capital expenditures. This ensures that funding is allocated to technology advancements and efficiency improvements.</p> <p>Through scenario analysis, we have identified specific risks that need to be addressed as we work towards achieving net-zero emissions by 2050. Our mitigation and adaptation plans are structured across four key milestones: 2026, 2030, 2040, and 2050. We are working on actively to estimate the financial exposure associated with these risks and opportunities in the short, medium, and long term across all our operational units.</p> <p>During our Annual General Meeting, we shared Havells' comprehensive transition plan as part of the CMD's address to our shareholders. This plan outlines our strategic initiatives to address climate-related risks, seize opportunities, and ensure a sustainable and resilient future for our company.</p> <p>By incorporating climate-related considerations into our financial planning, we are reinforcing our commitment to sustainable practices and driving the necessary investments to achieve our climate goals.</p>

C3.5

(C3.5) In your organization's financial accounting, do you identify spending/revenue that is aligned with your organization's climate transition?

	Identification of spending/revenue that is aligned with your organization's climate transition	Indicate the level at which you identify the alignment of your spending/revenue with a sustainable finance taxonomy
Row 1	No, but we plan to in the next two years	<Not Applicable>

C4. Targets and performance

C4.1

(C4.1) Did you have an emissions target that was active in the reporting year?

Intensity target

C4.1b

(C4.1b) Provide details of your emissions intensity target(s) and progress made against those target(s).

Target reference number

Int 1

Is this a science-based target?

No, but we anticipate setting one in the next two years

Target ambition

<Not Applicable>

Year target was set

2013

Target coverage

Company-wide

Scope(s)

Scope 1

Scope 2

Scope 2 accounting method

Please select

Scope 3 category(ies)

<Not Applicable>

Intensity metric

Metric tons CO2e per unit revenue

Base year

2013

Intensity figure in base year for Scope 1 (metric tons CO2e per unit of activity)

2.12

Intensity figure in base year for Scope 2 (metric tons CO2e per unit of activity)

11.98

Intensity figure in base year for Scope 3, Category 1: Purchased goods and services (metric tons CO2e per unit of activity)

<Not Applicable>

Intensity figure in base year for Scope 3, Category 2: Capital goods (metric tons CO2e per unit of activity)

<Not Applicable>

Intensity figure in base year for Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e per unit of activity)

<Not Applicable>

Intensity figure in base year for Scope 3, Category 4: Upstream transportation and distribution (metric tons CO2e per unit of activity)

<Not Applicable>

Intensity figure in base year for Scope 3, Category 5: Waste generated in operations (metric tons CO2e per unit of activity)

<Not Applicable>

Intensity figure in base year for Scope 3, Category 6: Business travel (metric tons CO2e per unit of activity)

<Not Applicable>

Intensity figure in base year for Scope 3, Category 7: Employee commuting (metric tons CO2e per unit of activity)

<Not Applicable>

Intensity figure in base year for Scope 3, Category 8: Upstream leased assets (metric tons CO2e per unit of activity)

<Not Applicable>

Intensity figure in base year for Scope 3, Category 9: Downstream transportation and distribution (metric tons CO2e per unit of activity)

<Not Applicable>

Intensity figure in base year for Scope 3, Category 10: Processing of sold products (metric tons CO2e per unit of activity)

<Not Applicable>

Intensity figure in base year for Scope 3, Category 11: Use of sold products (metric tons CO2e per unit of activity)

<Not Applicable>

Intensity figure in base year for Scope 3, Category 12: End-of-life treatment of sold products (metric tons CO2e per unit of activity)

<Not Applicable>

Intensity figure in base year for Scope 3, Category 13: Downstream leased assets (metric tons CO2e per unit of activity)

<Not Applicable>

Intensity figure in base year for Scope 3, Category 14: Franchises (metric tons CO2e per unit of activity)

<Not Applicable>

Intensity figure in base year for Scope 3, Category 15: Investments (metric tons CO2e per unit of activity)

<Not Applicable>

Intensity figure in base year for Scope 3, Other (upstream) (metric tons CO2e per unit of activity)

<Not Applicable>

Intensity figure in base year for Scope 3, Other (downstream) (metric tons CO2e per unit of activity)

<Not Applicable>

Intensity figure in base year for total Scope 3 (metric tons CO2e per unit of activity)

<Not Applicable>

Intensity figure in base year for all selected Scopes (metric tons CO2e per unit of activity)

14.09

% of total base year emissions in Scope 1 covered by this Scope 1 intensity figure

100

% of total base year emissions in Scope 2 covered by this Scope 2 intensity figure

100

% of total base year emissions in Scope 3, Category 1: Purchased goods and services covered by this Scope 3, Category 1: Purchased goods and services intensity figure

<Not Applicable>

% of total base year emissions in Scope 3, Category 2: Capital goods covered by this Scope 3, Category 2: Capital goods intensity figure

<Not Applicable>

% of total base year emissions in Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) covered by this Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) intensity figure

<Not Applicable>

% of total base year emissions in Scope 3, Category 4: Upstream transportation and distribution covered by this Scope 3, Category 4: Upstream transportation and distribution intensity figure

<Not Applicable>

% of total base year emissions in Scope 3, Category 5: Waste generated in operations covered by this Scope 3, Category 5: Waste generated in operations intensity figure

<Not Applicable>

% of total base year emissions in Scope 3, Category 6: Business travel covered by this Scope 3, Category 6: Business travel intensity figure

<Not Applicable>

% of total base year emissions in Scope 3, Category 7: Employee commuting covered by this Scope 3, Category 7: Employee commuting intensity figure

<Not Applicable>

% of total base year emissions in Scope 3, Category 8: Upstream leased assets covered by this Scope 3, Category 8: Upstream leased assets intensity figure
<Not Applicable>

% of total base year emissions in Scope 3, Category 9: Downstream transportation and distribution covered by this Scope 3, Category 9: Downstream transportation and distribution intensity figure
<Not Applicable>

% of total base year emissions in Scope 3, Category 10: Processing of sold products covered by this Scope 3, Category 10: Processing of sold products intensity figure
<Not Applicable>

% of total base year emissions in Scope 3, Category 11: Use of sold products covered by this Scope 3, Category 11: Use of sold products intensity figure
<Not Applicable>

% of total base year emissions in Scope 3, Category 12: End-of-life treatment of sold products covered by this Scope 3, Category 12: End-of-life treatment of sold products intensity figure
<Not Applicable>

% of total base year emissions in Scope 3, Category 13: Downstream leased assets covered by this Scope 3, Category 13: Downstream leased assets intensity figure
<Not Applicable>

% of total base year emissions in Scope 3, Category 14: Franchises covered by this Scope 3, Category 14: Franchises intensity figure
<Not Applicable>

% of total base year emissions in Scope 3, Category 15: Investments covered by this Scope 3, Category 15: Investments intensity figure
<Not Applicable>

% of total base year emissions in Scope 3, Other (upstream) covered by this Scope 3, Other (upstream) intensity figure
<Not Applicable>

% of total base year emissions in Scope 3, Other (downstream) covered by this Scope 3, Other (downstream) intensity figure
<Not Applicable>

% of total base year emissions in Scope 3 (in all Scope 3 categories) covered by this total Scope 3 intensity figure
<Not Applicable>

% of total base year emissions in all selected Scopes covered by this intensity figure
100

Target year
2023

Targeted reduction from base year (%)
61

Intensity figure in target year for all selected Scopes (metric tons CO2e per unit of activity) [auto-calculated]
5.4951

% change anticipated in absolute Scope 1+2 emissions
72

% change anticipated in absolute Scope 3 emissions
0

Intensity figure in reporting year for Scope 1 (metric tons CO2e per unit of activity)
0.58

Intensity figure in reporting year for Scope 2 (metric tons CO2e per unit of activity)
4.96

Intensity figure in reporting year for Scope 3, Category 1: Purchased goods and services (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in reporting year for Scope 3, Category 2: Capital goods (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in reporting year for Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in reporting year for Scope 3, Category 4: Upstream transportation and distribution (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in reporting year for Scope 3, Category 5: Waste generated in operations (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in reporting year for Scope 3, Category 6: Business travel (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in reporting year for Scope 3, Category 7: Employee commuting (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in reporting year for Scope 3, Category 8: Upstream leased assets (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in reporting year for Scope 3, Category 9: Downstream transportation and distribution (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in reporting year for Scope 3, Category 10: Processing of sold products (metric tons CO2e per unit of activity)

<Not Applicable>

Intensity figure in reporting year for Scope 3, Category 11: Use of sold products (metric tons CO2e per unit of activity)

<Not Applicable>

Intensity figure in reporting year for Scope 3, Category 12: End-of-life treatment of sold products (metric tons CO2e per unit of activity)

<Not Applicable>

Intensity figure in reporting year for Scope 3, Category 13: Downstream leased assets (metric tons CO2e per unit of activity)

<Not Applicable>

Intensity figure in reporting year for Scope 3, Category 14: Franchises (metric tons CO2e per unit of activity)

<Not Applicable>

Intensity figure in reporting year for Scope 3, Category 15: Investments (metric tons CO2e per unit of activity)

<Not Applicable>

Intensity figure in reporting year for Scope 3, Other (upstream) (metric tons CO2e per unit of activity)

<Not Applicable>

Intensity figure in reporting year for Scope 3, Other (downstream) (metric tons CO2e per unit of activity)

<Not Applicable>

Intensity figure in reporting year for total Scope 3 (metric tons CO2e per unit of activity)

<Not Applicable>

Intensity figure in reporting year for all selected Scopes (metric tons CO2e per unit of activity)

0.58

Does this target cover any land-related emissions?

No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

% of target achieved relative to base year [auto-calculated]

157.18623835065

Target status in reporting year

Underway

Please explain target coverage and identify any exclusions

We have covered 100% of Scope 1 and 2

Plan for achieving target, and progress made to the end of the reporting year

Further transitioning to Renewable energy and we have already commenced the transition of HSD to PNG.

List the emissions reduction initiatives which contributed most to achieving this target

<Not Applicable>

C4.2

(C4.2) Did you have any other climate-related targets that were active in the reporting year?

Target(s) to increase low-carbon energy consumption or production

Other climate-related target(s)

C4.2a

(C4.2a) Provide details of your target(s) to increase low-carbon energy consumption or production.

C4.2b

(C4.2b) Provide details of any other climate-related targets, including methane reduction targets.

Target reference number

Oth 1

Year target was set

2013

Target coverage

Company-wide

Target type: absolute or intensity

Absolute

Target type: category & Metric (target numerator if reporting an intensity target)

Energy consumption or efficiency

Other, please specify (MT)

Target denominator (intensity targets only)

<Not Applicable>

Base year

2013

Figure or percentage in base year

59542

Target year

2030

Figure or percentage in target year

44656

Figure or percentage in reporting year

93545

% of target achieved relative to base year [auto-calculated]

-228.422679027274

Target status in reporting year

Underway

Is this target part of an emissions target?

Yes.

Is this target part of an overarching initiative?

Other, please specify

Please explain target coverage and identify any exclusions

Combustion of natural gas or oil for heating and electricity generation.

Emissions from company-owned vehicles and equipment.

Fugitive emissions from on-site industrial processes.

Scope 2 emissions are indirect GHG emissions associated with the electricity, heat, or steam purchased and consumed by the organization. These emissions are produced off-site, but they are a consequence of the organization's energy consumption.

Plan for achieving target, and progress made to the end of the reporting year

Transitioning to renewable energy through investment in green investments is a crucial step towards achieving a more sustainable and environmentally friendly energy system. Green investments involve funding and supporting projects that focus on renewable energy sources and technologies, as well as other environmentally responsible initiatives. Here are some key aspects of transitioning to renewable energy through green investments:

Renewable Energy Projects: Green investments involve financing and supporting renewable energy projects such as solar, wind, hydro, geothermal, and biomass energy. These projects generate electricity with lower or zero greenhouse gas emissions, reducing the carbon footprint and dependence on fossil fuels.

Energy Efficiency: Green investments can also be directed towards energy efficiency projects. Improving energy efficiency in buildings, industries, and transportation can significantly reduce energy consumption and decrease greenhouse gas emissions.

Infrastructure Development: Investing in renewable energy infrastructure is essential for expanding the capacity and accessibility of clean energy sources. This includes building solar and wind farms, establishing grid interconnections, and developing energy storage solutions.

Research and Development: Green investments can support research and development efforts in renewable energy technologies, fostering innovation and driving down costs, making clean energy more economically viable.

Sustainable Transportation: Supporting green investments in electric vehicles, charging infrastructure, and public transportation can help reduce emissions from the transportation sector, which is a significant contributor to greenhouse gas emissions.

Corporate Renewable Energy Procurement: Businesses can invest in green energy by sourcing their electricity from renewable sources, either through on-site generation or through power purchase agreements (PPAs) with renewable energy providers.

Public Policy and Advocacy: Green investments can also support lobbying efforts and advocacy for policies that promote renewable energy adoption and sustainability on local, national, and international levels.

Carbon Offsetting: Some green investments involve carbon offsetting projects, such as reforestation or investing in carbon capture and storage (CCS) technologies, to compensate for unavoidable emissions.

List the actions which contributed most to achieving this target

<Not Applicable>

Target reference number

Oth 2

Year target was set

2013

Target coverage

Company-wide

Target type: absolute or intensity

Absolute

Target type: category & Metric (target numerator if reporting an intensity target)

Other, please specify	Other, please specify (Kilograms)
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Target denominator (intensity targets only)

<Not Applicable>

Base year

2013

Figure or percentage in base year

0

Target year

2025

Figure or percentage in target year

2293

Figure or percentage in reporting year

0

% of target achieved relative to base year [auto-calculated]

0

Target status in reporting year

Underway

Is this target part of an emissions target?

Yes

Is this target part of an overarching initiative?

Other, please specify (No)

Please explain target coverage and identify any exclusions

100% coverage no exclusions

Plan for achieving target, and progress made to the end of the reporting year

Reducing plastic usage in the manufacturing industry is a vital step towards promoting sustainability, minimizing environmental impact, and addressing the global issue of plastic pollution. Here are some strategies and approaches that can help in plastic reduction within the manufacturing sector:

Material Substitution: Replace plastic materials with more eco-friendly alternatives. For instance, consider using biodegradable or compostable materials, recycled plastics, or other sustainable materials in the manufacturing process.

Design for Recycling: Incorporate design principles that facilitate recycling and reduce the complexity of plastic products. Simplifying product designs can make it easier to recycle and recover materials at the end of their life cycle.

Lean Manufacturing: Adopt lean manufacturing principles to reduce waste and optimize material usage. Minimizing overproduction and inventory can help decrease the consumption of plastic materials.

Implement Closed-Loop Systems: Establish closed-loop systems within the manufacturing process, where plastic waste is collected, recycled, and reused as raw materials for new products.

Reduce Single-Use Plastics: Eliminate or minimize the use of single-use plastics in packaging and other applications. Encourage the use of reusable or refillable containers.

Source Responsibly: Work with suppliers who prioritize sustainable and low-impact materials, reducing the use of virgin plastic and opting for recycled or renewable alternatives.

Sustainable Packaging: Opt for eco-friendly packaging solutions that use minimal or no plastic materials. Explore options such as paper-based packaging, biodegradable plastics, or compostable materials.

List the actions which contributed most to achieving this target

<Not Applicable>

Target reference number

Oth 3

Year target was set

2013

Target coverage

Company-wide

Target type: absolute or intensity

Absolute

Target type: category & Metric (target numerator if reporting an intensity target)

Other, please specify	Other, please specify (GJ/Cr)
-----------------------	-------------------------------

Target denominator (intensity targets only)

<Not Applicable>

Base year

2013

Figure or percentage in base year

85.7

Target year

2025

Figure or percentage in target year

21.4

Figure or percentage in reporting year

33.6

% of target achieved relative to base year [auto-calculated]

81.0264385692068

Target status in reporting year

Underway

Is this target part of an emissions target?

Yes

Is this target part of an overarching initiative?

Other, please specify (Internal)

Please explain target coverage and identify any exclusions

100%

Plan for achieving target, and progress made to the end of the reporting year

Transitioning from non-electric vehicles (non-EVs) to electric vehicles (EVs) is a crucial step in reducing greenhouse gas emissions, promoting sustainable transportation, and mitigating the impact of climate change. Here's a guide on how to make the transition:

Assessment and Planning: Conduct a thorough assessment of your transportation needs, considering factors such as daily driving distance, charging infrastructure availability, and vehicle types required for your business or personal use. Develop a transition plan outlining the timeline and steps involved in shifting to EVs.

Research EV Options: Explore the variety of electric vehicles available in the market to find models that meet your requirements. Consider factors such as range, charging time, cost, and available incentives for EV purchases.

Charging Infrastructure: Evaluate your current charging infrastructure and determine if any upgrades or installations are necessary to accommodate EVs. Install charging stations at workplaces, residential areas, and public spaces to encourage EV adoption.

Financial Incentives: Investigate government incentives and rebates offered for EV purchases. Many regions provide tax credits, grants, or subsidies to promote the adoption of cleaner transportation options.

Fleet Electrification: If you manage a fleet of vehicles, consider electrifying the fleet gradually. Start with pilot projects and identify the most suitable use cases for EVs within your fleet.

Employee and Customer Education: Educate employees and customers about the benefits of EVs, dispelling common misconceptions and addressing concerns related to range, charging, and vehicle performance.

Workplace Charging Programs: Encourage employees to transition to EVs by offering workplace charging programs. This can include providing access to charging stations, discounted parking rates, or incentives for EV drivers.

Promote Public Charging Infrastructure: Advocate for the expansion of public charging infrastructure in your community to support EV adoption for individuals who may not have access to private charging solutions.

List the actions which contributed most to achieving this target

<Not Applicable>

C4.3

(C4.3) Did you have emissions reduction initiatives that were active within the reporting year? Note that this can include those in the planning and/or implementation phases.

Yes

C4.3a

(C4.3a) Identify the total number of initiatives at each stage of development, and for those in the implementation stages, the estimated CO2e savings.

	Number of initiatives	Total estimated annual CO2e savings in metric tonnes CO2e (only for rows marked *)
Under investigation	0	0
To be implemented*	0	0
Implementation commenced*	0	0
Implemented*	1	7422.38
Not to be implemented	0	0

C4.3b

(C4.3b) Provide details on the initiatives implemented in the reporting year in the table below.

Initiative category & Initiative type

Low-carbon energy consumption	Solar PV
-------------------------------	----------

Estimated annual CO2e savings (metric tonnes CO2e)

7422.38

Scope(s) or Scope 3 category(ies) where emissions savings occur

Scope 2 (location-based)

Voluntary/Mandatory

Voluntary

Annual monetary savings (unit currency – as specified in C0.4)

64141000

Investment required (unit currency – as specified in C0.4)

360000000

Payback period

4-10 years

Estimated lifetime of the initiative

>30 years

Comment

We have already installed 9 MW Rooftop solar in our plant premises .

C4.3c

(C4.3c) What methods do you use to drive investment in emissions reduction activities?

Method	Comment
Dedicated budget for energy efficiency	Havells prioritizes energy efficiency, driven primarily by cost considerations. At the start of each fiscal year, we carefully plan and identify a variety of energy conservation projects, allocating the necessary budget accordingly. Additionally, we have provisions to secure funding for additional initiatives that may arise throughout the year, such as technological retrofitting and replacement projects that result in substantial energy reduction. These measures allow us to continuously improve our energy efficiency and contribute to sustainable practices.
Dedicated budget for other emissions reduction activities	Havells is dedicated to minimizing the environmental impact and carbon footprint of our products and manufacturing operations, with a particular emphasis on reducing Greenhouse Gas (GHG) emissions. To fulfill this commitment, we prioritize technological innovation and implement various initiatives to lower emissions. At Havells, each unit will have its own specific targets aligned with the company's overall emission reduction goals. We shall identify corresponding activities and allocate budgets accordingly to ensure the effective implementation of these targets. Through these concerted efforts, we strive to achieve substantial emission reductions and contribute to a more sustainable future.
Compliance with regulatory requirements/standards	At Havells, compliance with regulatory requirements and industry standards is a fundamental aspect of our operations. As the number of regulations and standards continues to grow, we proactively invest in activities aimed at reducing emissions, fostering innovation, and promoting sustainable practices. Havells places a strong emphasis on research and development to optimize water usage, reduce waste generation, and explore innovative solutions. Additionally, we prioritize the highest level of safety standards and adhere to the norms established by the International Finance Corporation (IFC). By aligning with these standards and regulations, we ensure that our operations are conducted with utmost responsibility, efficiency,
Internal price on carbon	In FY 2023-24, for setting up of internal carbon price per tonne of CO2 equivalent we shall follow the 'Shadow price of carbon'. Internal Carbon Price will be calculated based on the abatement cost method which involves the calculation of the price required for avoiding a tonne of CO2e through adoption of energy efficiency, fuel switch, waste heat recovery, CCUS and renewable energy related measures and respective investments.

C4.5

(C4.5) Do you classify any of your existing goods and/or services as low-carbon products?

Yes

C4.5a

(C4.5a) Provide details of your products and/or services that you classify as low-carbon products.

Level of aggregation

Product or service

Taxonomy used to classify product(s) or service(s) as low-carbon

No taxonomy used to classify product(s) or service(s) as low carbon

Type of product(s) or service(s)

Other	Other, please specify (Air conditioners)
-------	---

Description of product(s) or service(s)

Air conditioners with refrigerants having the lowest Global Warming Potential (GWP) are crucial for reducing the environmental impact of cooling technologies. Low GWP refrigerants help mitigate the contribution of air conditioning systems to climate change by minimizing their greenhouse gas emissions. By adopting such eco-friendly refrigerants, we can play a significant role in promoting sustainable cooling solutions and protecting the planet from the adverse effects of high GWP substances.

Have you estimated the avoided emissions of this low-carbon product(s) or service(s)

Yes

Methodology used to calculate avoided emissions

Methodology for Environmental Life-Cycle Assessment of Information and Communication Technology Goods, Networks and Services (ITU-TL.1410)

Life cycle stage(s) covered for the low-carbon product(s) or services(s)

Use stage

Functional unit used

In the air conditioners manufactured by Havells, we prioritise the use of refrigerants with the lowest environmental impact and high Eco-friendliness. Our commitment to sustainability drives us to incorporate refrigerants that have a minimal Global Warming Potential (GWP) and are environmentally friendly. By adopting such Eco-conscious refrigerants in our ACs, we aim to reduce greenhouse gas emissions and contribute to a cleaner and greener environment.

Reference product/service or baseline scenario used

ACs with refrigerants having the highest GWP are considered as the baseline in our product offerings. As part of our commitment to sustainability, we continuously strive to improve the environmental performance of our air conditioners. By setting the baseline with ACs using high-GWP refrigerants, we aim to identify areas where significant improvements can be made to reduce their impact on climate change. Through ongoing R&D efforts, we work towards phasing out high-GWP refrigerants.

Life cycle stage(s) covered for the reference product/service or baseline scenario

Use stage

Estimated avoided emissions (metric tons CO2e per functional unit) compared to reference product/service or baseline scenario

14.123

Explain your calculation of avoided emissions, including any assumptions

Havells manufactures air conditioners with refrigerants that have the lowest Global Warming Potential (GWP). Our commitment to environmental sustainability drives us to prioritize eco-friendly refrigerants in our ACs. By using refrigerants with low GWP, we aim to reduce their impact on climate change and contribute to a greener future. As part of our ongoing efforts, we continuously research and develop technologies that promote energy efficiency and environmental responsibility. Our goal is to provide customers with air conditioners that not only offer optimal cooling performance but also align with our commitment to sustainability and eco-friendliness.

The Llyod segment is considered low carbon due to our commitment to using eco-friendly refrigerant gases and incorporating recycled content in our products.

Revenue generated from low-carbon product(s) or service(s) as % of total revenue in the reporting year

10

C5. Emissions methodology

C5.1

(C5.1) Is this your first year of reporting emissions data to CDP?

Yes

C5.2

(C5.2) Provide your base year and base year emissions.

Scope 1

Base year start

April 1 2022

Base year end

March 31 2023

Base year emissions (metric tons CO2e)

11430.785

Comment

Scope 2 (location-based)

Base year start

April 1 2022

Base year end

March 31 2023

Base year emissions (metric tons CO2e)

84730.079

Comment

Scope 2 (market-based)

Base year start

April 1 2022

Base year end

March 31 2023

Base year emissions (metric tons CO2e)

0

Comment

Scope 3 category 1: Purchased goods and services

Base year start

April 1 2022

Base year end

March 31 2023

Base year emissions (metric tons CO2e)

339408.66

Comment

Scope 3 category 2: Capital goods

Base year start

April 1 2022

Base year end

March 31 2023

Base year emissions (metric tons CO2e)

25673.42

Comment

Scope 3 category 3: Fuel-and-energy-related activities (not included in Scope 1 or 2)

Base year start

April 1 2022

Base year end

March 31 2023

Base year emissions (metric tons CO2e)

15665.917

Comment

The calculation involves using data from the Central Electricity Authority (CEA) to determine Transmission and Distribution (T&D) losses, which are estimated to be 17%. This information is crucial for understanding the energy losses that occur during the transmission and distribution of electricity in the power grid. By considering these T&D losses, we can accurately assess the efficiency of the electricity supply chain and make informed decisions to improve energy conservation and optimize our operations.

Scope 3 category 4: Upstream transportation and distribution

Base year start

April 1 2022

Base year end

March 31 2023

Base year emissions (metric tons CO2e)

138451.568

Comment

Scope 3 category 5: Waste generated in operations

Base year start

April 1 2022

Base year end

March 31 2023

Base year emissions (metric tons CO2e)

358.341

Comment

Scope 3 category 6: Business travel

Base year start

April 1 2022

Base year end

March 31 2023

Base year emissions (metric tons CO2e)

2123.8

Comment

In this context, we have utilized spend-based emission factors and considered night stays as part of our calculations. These factors play a crucial role in assessing and accounting for the carbon footprint associated with our activities and operations. By incorporating spend-based emission factors, we can better understand the environmental impact of our expenditures and make informed decisions to minimize our carbon emissions. Additionally, accounting for night stays helps us accurately measure the emissions arising from accommodation during travel or other relevant activities. These comprehensive approaches enable us to effectively manage and reduce our overall carbon footprint in alignment with our sustainability goals.

Scope 3 category 7: Employee commuting

Base year start

April 1 2022

Base year end

March 31 2023

Base year emissions (metric tons CO2e)

1028

Comment

We gathered the relevant data on employee commuting patterns. This includes information on the number of employees, their commuting distances, and the modes of transportation they use, then established emission factors or conversion factors specific to different modes of transportation to estimate the GHG emissions associated with each mode. Emission factors are values that convert distance traveled into corresponding carbon dioxide equivalent (CO2e) emissions.

Using the collected data and emission factors, Havells calculates the total GHG emissions resulting from employee commuting. This involves multiplying the number of employees by their commuting distances and then applying the appropriate emission factor for each mode of transportation.

Scope 3 category 8: Upstream leased assets

Base year start

April 1 2022

Base year end

March 31 2023

Base year emissions (metric tons CO2e)

42944.69

Comment

In this analysis, we have relied on a combination of assumptions and data from research papers. The activity data used pertains to the space allocated in a warehouse, where the energy consumption is estimated to be approximately 9 kWh per square foot.

Further breakdown of this energy consumption reveals that approximately 8 kWh per square foot are consumed by refrigeration and equipment, around 7 kWh per square foot are used for lighting, and about 2 kWh per square foot are dedicated to ventilation. These figures are crucial in understanding the energy distribution and identifying potential areas for energy efficiency improvements within the warehouse.

Scope 3 category 9: Downstream transportation and distribution

Base year start

April 1 2022

Base year end

March 31 2023

Base year emissions (metric tons CO2e)

7014.55

Comment

For transportation and distribution emissions calculations, we have utilized the spend based method. This approach involves analyzing the expenditure data associated with transportation and distribution activities to estimate the corresponding greenhouse gas emissions. By using this method, we can gain insights into the emissions generated during the transportation and distribution processes based on the financial investments made in these areas.

Scope 3 category 10: Processing of sold products

Base year start**Base year end****Base year emissions (metric tons CO2e)****Comment**

We do not consider this category relevant since we do not purchase any intermediate products.

Scope 3 category 11: Use of sold products

Base year start

April 1 2022

Base year end

March 31 2023

Base year emissions (metric tons CO2e)

726398.755

Comment

We have estimated use-phase emissions based on electricity consumption and refrigerant refilled during manufacturing. These factors play a crucial role in determining the environmental impact of our products and help us assess our carbon footprint accurately. By considering these aspects, we aim to understand and mitigate the emissions associated with our products throughout their lifecycle.

Scope 3 category 12: End of life treatment of sold products

Base year start

April 1 2022

Base year end

March 31 2023

Base year emissions (metric tons CO2e)

4537.793

Comment

Scope 3 category 13: Downstream leased assets

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

This category is not relevant to us as we have not leased any assets. Therefore, it does not impact our operations or financial planning. We focus on other areas that are more applicable to our business and sustainability goals.

Scope 3 category 14: Franchises

Base year start

April 1 2022

Base year end

March 31 2023

Base year emissions (metric tons CO2e)

11670.95

Comment

In this analysis, we have relied on a combination of assumptions and data from research papers. The activity data used pertains to the space allocated in a warehouse, where the energy consumption is estimated to be approximately 9 kWh per square foot.

Scope 3 category 15: Investments

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Even though this information is relevant, we plan to account for it in the upcoming year. We recognize its significance, and it will be included in our future assessments to ensure a comprehensive and accurate analysis of greenhouse gas emissions and their impact.

Scope 3: Other (upstream)

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3: Other (downstream)

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

C5.3

(C5.3) Select the name of the standard, protocol, or methodology you have used to collect activity data and calculate emissions.

- Energy Information Administration 1605(b)
- EPRA (European Public Real Estate Association) guidelines, 2011
- EPRA (European Public Real Estate Association) Sustainability Best Practice recommendations Guidelines, 2017
- IEA CO2 Emissions from Fuel Combustion
- India GHG Inventory Programme
- IPCC Guidelines for National Greenhouse Gas Inventories, 2006
- ISO 14064-1
- The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)
- The Greenhouse Gas Protocol: Public Sector Standard
- The Greenhouse Gas Protocol: Scope 2 Guidance
- The Greenhouse Gas Protocol: Corporate Value Chain (Scope 3) Standard
- US EPA Center for Corporate Climate Leadership: Indirect Emissions From Purchased Electricity
- US EPA Center for Corporate Climate Leadership: Direct Emissions from Stationary Combustion Sources
- US EPA Center for Corporate Climate Leadership: Direct Emissions from Mobile Combustion Sources
- US EPA Mandatory Greenhouse Gas Reporting Rule
- US EPA Emissions & Generation Resource Integrated Database (eGRID)

C6. Emissions data

C6.1

(C6.1) What were your organization's gross global Scope 1 emissions in metric tons CO2e?

Reporting year

Gross global Scope 1 emissions (metric tons CO2e)
11430.785

Start date
April 1 2022

End date
March 31 2023

Comment

Past year 1

Gross global Scope 1 emissions (metric tons CO2e)
8599

Start date
April 1 2021

End date
March 31 2022

Comment

Past year 2

Gross global Scope 1 emissions (metric tons CO2e)
7384

Start date
April 1 2020

End date
March 31 2021

Comment

Past year 3

Gross global Scope 1 emissions (metric tons CO2e)
6886

Start date
April 1 2019

End date
March 31 2020

Comment

Past year 4

Gross global Scope 1 emissions (metric tons CO2e)
7339

Start date
April 1 2018

End date
March 31 2019

Comment

Past year 5

Gross global Scope 1 emissions (metric tons CO2e)
6300

Start date
April 1 2017

End date
March 31 2018

Comment

C6.2

(C6.2) Describe your organization's approach to reporting Scope 2 emissions.

Row 1

Scope 2, location-based
We are reporting a Scope 2, location-based figure

Scope 2, market-based

Comment

(C6.3) What were your organization's gross global Scope 2 emissions in metric tons CO2e?**Reporting year****Scope 2, location-based**

84730.079

Scope 2, market-based (if applicable)

<Not Applicable>

Start date

April 1 2022

End date

March 31 2023

Comment**Past year 1****Scope 2, location-based**

74211

Scope 2, market-based (if applicable)

<Not Applicable>

Start date

April 1 2021

End date

March 31 2022

Comment**Past year 2****Scope 2, location-based**

68082

Scope 2, market-based (if applicable)

<Not Applicable>

Start date

April 1 2020

End date

March 31 2021

Comment**Past year 3****Scope 2, location-based**

69275

Scope 2, market-based (if applicable)

<Not Applicable>

Start date

April 1 2019

End date

March 31 2020

Comment**Past year 4****Scope 2, location-based**

65859

Scope 2, market-based (if applicable)

<Not Applicable>

Start date

April 1 2018

End date

March 31 2019

Comment

Past year 5

Scope 2, location-based

59868

Scope 2, market-based (if applicable)

<Not Applicable>

Start date

April 1 2017

End date

March 31 2018

Comment

C6.4

(C6.4) Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1, Scope 2 or Scope 3 emissions that are within your selected reporting boundary which are not included in your disclosure?

No

C6.5

(C6.5) Account for your organization's gross global Scope 3 emissions, disclosing and explaining any exclusions.

Purchased goods and services

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

339408.66

Emissions calculation methodology

Supplier-specific method
Hybrid method
Average data method
Spend-based method
Average product method
Average spend-based method
Fuel-based method
Distance-based method
Waste-type-specific method
Asset-specific method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

Please explain

As of now, we have not obtained any data for emissions from our suppliers. However, we are actively working on creating awareness among our suppliers regarding the importance of measuring and reporting emissions. We believe that collaborating with our suppliers in this process will help us better understand and manage the carbon footprint of our supply chain. By promoting transparency and sustainability practices, we aim to foster a greener and more environmentally responsible supply chain in the future.

Capital goods

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

25673.42

Emissions calculation methodology

Spend-based method
Average spend-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

Please explain

As of now, we have not obtained any data for emissions from our suppliers. However, we are actively working on creating awareness among our suppliers regarding the importance of measuring and reporting emissions. We believe that collaborating with our suppliers in this process will help us better understand and manage the carbon footprint of our supply chain. By promoting transparency and sustainability practices, we aim to foster a greener and more environmentally responsible supply chain in the future.

Fuel-and-energy-related activities (not included in Scope 1 or 2)

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

15665.917

Emissions calculation methodology

Average data method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

Please explain

As of now, we have not obtained any data for emissions from our suppliers. However, we are actively working on creating awareness among our suppliers regarding the importance of measuring and reporting emissions. We believe that collaborating with our suppliers in this process will help us better understand and manage the carbon footprint of our supply chain. By promoting transparency and sustainability practices, we aim to foster a greener and more environmentally responsible supply chain in the future.

Upstream transportation and distribution

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

138451.568

Emissions calculation methodology

Spend-based method
Distance-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

Please explain

As of now, we have not obtained any data for emissions from our suppliers. However, we are actively working on creating awareness among our suppliers regarding the importance of measuring and reporting emissions. We believe that collaborating with our suppliers in this process will help us better understand and manage the carbon footprint of our supply chain. By promoting transparency and sustainability practices, we aim to foster a greener and more environmentally responsible supply chain in the future.

Waste generated in operations

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

358.341

Emissions calculation methodology

Average data method
Waste-type-specific method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

Please explain

As of now, we have not obtained any data for emissions from our suppliers. However, we are actively working on creating awareness among our suppliers regarding the importance of measuring and reporting emissions. We believe that collaborating with our suppliers in this process will help us better understand and manage the carbon footprint of our supply chain. By promoting transparency and sustainability practices, we aim to foster a greener and more environmentally responsible supply chain in the future.

Business travel

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

2123.8

Emissions calculation methodology

Spend-based method
Average spend-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

Please explain

As of now, we have not obtained any data for emissions from our suppliers. However, we are actively working on creating awareness among our suppliers regarding the importance of measuring and reporting emissions. We believe that collaborating with our suppliers in this process will help us better understand and manage the carbon footprint of our supply chain. By promoting transparency and sustainability practices, we aim to foster a greener and more environmentally responsible supply chain in the future.

Employee commuting

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

1028

Emissions calculation methodology

Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

Please explain

As of now, we have not obtained any data for emissions from our suppliers. However, we are actively working on creating awareness among our suppliers regarding the importance of measuring and reporting emissions. We believe that collaborating with our suppliers in this process will help us better understand and manage the carbon footprint of our supply chain. By promoting transparency and sustainability practices, we aim to foster a greener and more environmentally responsible supply chain in the future.

Upstream leased assets

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

42944.69

Emissions calculation methodology

Average data method

Fuel-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

Please explain

As of now, we have not obtained any data for emissions from our suppliers. However, we are actively working on creating awareness among our suppliers regarding the importance of measuring and reporting emissions. We believe that collaborating with our suppliers in this process will help us better understand and manage the carbon footprint of our supply chain. By promoting transparency and sustainability practices, we aim to foster a greener and more environmentally responsible supply chain in the future.

Downstream transportation and distribution

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

7014.55

Emissions calculation methodology

Average data method

Fuel-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

Please explain

As of now, we have not obtained any data for emissions from our suppliers. However, we are actively working on creating awareness among our suppliers regarding the importance of measuring and reporting emissions. We believe that collaborating with our suppliers in this process will help us better understand and manage the carbon footprint of our supply chain. By promoting transparency and sustainability practices, we aim to foster a greener and more environmentally responsible supply chain in the future.

Processing of sold products

Evaluation status

Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

The processing of sold products is not calculated as it is not relevant to our operations. This is because Havells does not purchase any intermediate products in its manufacturing process. As a result, the emissions associated with the processing of sold products are not considered in our greenhouse gas (GHG) emissions assessments.

Since Havells directly manufactures its products and does not rely on purchasing intermediate goods, the emissions related to processing raw materials or components are accounted for within the company's direct operations. This includes Scope 1 emissions from onsite manufacturing processes and Scope 2 emissions from the consumption of purchased energy for manufacturing facilities.

Use of sold products

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

726398.755

Emissions calculation methodology

Supplier-specific method

Hybrid method

Average data method

Average product method

Fuel-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

Please explain

As of now, we have not obtained any data for emissions from our suppliers. However, we are actively working on creating awareness among our suppliers regarding the importance of measuring and reporting emissions. We believe that collaborating with our suppliers in this process will help us better understand and manage the carbon footprint of our supply chain. By promoting transparency and sustainability practices, we aim to foster a greener and more environmentally responsible supply chain in the future.

End of life treatment of sold products

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

4537.793

Emissions calculation methodology

Average product method

Waste-type-specific method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

Please explain

Even though this information is relevant, we plan to account for it in the upcoming year. We recognize its significance, and it will be included in our future assessments to ensure a comprehensive and accurate analysis of greenhouse gas emissions and their impact.

Downstream leased assets

Evaluation status

Not relevant, calculated

Emissions in reporting year (metric tons CO2e)

0

Emissions calculation methodology

Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

Please explain

We have determined that these emissions are not relevant to our organization. As we do not own any assets which are leased to third party.

Franchises

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

11670.95

Emissions calculation methodology

Average data method

Average product method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

Please explain

As of now, we have not obtained any data for emissions from our suppliers. However, we are actively working on creating awareness among our suppliers regarding the importance of measuring and reporting emissions. We believe that collaborating with our suppliers in this process will help us better understand and manage the carbon footprint of our supply chain. By promoting transparency and sustainability practices, we aim to foster a greener and more environmentally responsible supply chain in the future.

Investments

Evaluation status

Relevant, not yet calculated

Emissions in reporting year (metric tons CO2e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

Even though this information is relevant, we plan to account for it in the upcoming year. We recognize its significance, and it will be included in our future assessments to ensure a comprehensive and accurate analysis of greenhouse gas emissions and their impact.

Other (upstream)

Evaluation status

Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

By including these additional categories in the GHG accounting, Havells demonstrates a commitment to understanding and addressing emissions throughout its value chain, beyond just its direct operational activities. This approach allows the company to gain a more holistic view of its carbon footprint and identify opportunities for sustainability improvements across various aspects of its operations.

Other (downstream)

Evaluation status

Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

By including these additional categories in the GHG accounting, Havells demonstrates a commitment to understanding and addressing emissions throughout its value chain, beyond just its direct operational activities. This approach allows the company to gain a more holistic view of its carbon footprint and identify opportunities for sustainability improvements across various aspects of its operations.

C-CG6.6

(C-CG6.6) Does your organization assess the life cycle emissions of any of its products or services?

	Assessment of life cycle emissions	Comment
Row 1	No, but we plan to start doing so within the next two years	Starting from the upcoming year, we will begin calculating emissions at the product level. This will enable us to have a more detailed understanding of the carbon footprint associated with each of our products and assess their environmental impact. By doing so, we can identify areas for improvement and implement strategies to reduce emissions in our product offerings. This commitment to product-level emissions calculation aligns with our goal to enhance sustainability and minimize our overall environmental footprint.

C6.7

(C6.7) Are carbon dioxide emissions from biogenic carbon relevant to your organization?

No

C6.10

(C6.10) Describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tons CO2e per unit currency total revenue and provide any additional intensity metrics that are appropriate to your business operations.

Intensity figure

5.7

Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)

96160.86

Metric denominator

unit total revenue

Metric denominator: Unit total

16868

Scope 2 figure used

Location-based

% change from previous year

12.76

Direction of change

Increased

Reason(s) for change

Change in physical operating conditions

Please explain

The increase in energy consumption due to changes in operating conditions refers to the additional energy consumed as a result of alterations in the way a system, process, or equipment is operated. These changes may include adjustments in temperature settings, production levels, running hours, or other operational parameters.

The increase in energy consumption due to changes in operating conditions is an important factor to consider when evaluating energy efficiency and implementing strategies to reduce overall energy usage and associated costs.

C7. Emissions breakdowns

C7.1

(C7.1) Does your organization break down its Scope 1 emissions by greenhouse gas type?

Yes

C7.1a

(C7.1a) Break down your total gross global Scope 1 emissions by greenhouse gas type and provide the source of each used greenhouse warming potential (GWP).

Greenhouse gas	Scope 1 emissions (metric tons of CO2e)	GWP Reference
CO2	8546	IPCC Sixth Assessment Report (AR6 - 100 year)
CH4	0.013	IPCC Sixth Assessment Report (AR6 - 100 year)
N2O	0.041	IPCC Sixth Assessment Report (AR6 - 100 year)

C7.2

(C7.2) Break down your total gross global Scope 1 emissions by country/area/region.

Country/area/region	Scope 1 emissions (metric tons CO2e)
India	11430.785

C7.3

(C7.3) Indicate which gross global Scope 1 emissions breakdowns you are able to provide.

By activity

C7.3c

(C7.3c) Break down your total gross global Scope 1 emissions by business activity.

Activity	Scope 1 emissions (metric tons CO2e)
Fuel consumption on site and in offices	9871.876
Refrigerant Refill in the ACs (fugitive emissions)	1558.909

C7.5

(C7.5) Break down your total gross global Scope 2 emissions by country/area/region.

Country/area/region	Scope 2, location-based (metric tons CO2e)	Scope 2, market-based (metric tons CO2e)
India	84730.079	

C7.6

(C7.6) Indicate which gross global Scope 2 emissions breakdowns you are able to provide.

By facility

C7.6b

(C7.6b) Break down your total gross global Scope 2 emissions by business facility.

Facility	Scope 2, location-based (metric tons CO2e)	Scope 2, market-based (metric tons CO2e)
Noida	1779.651	
Haridwar	4484.417	
Alwar	42948.879	
Standard	2490.207	
Neermana	8437.393	
Baddi	9283.962	
Faridabad	2125.562	
Sahibabad	2299.594	
Ghiloth	10880.415	

C7.7

(C7.7) Is your organization able to break down your emissions data for any of the subsidiaries included in your CDP response?

Not relevant as we do not have any subsidiaries

C7.9

(C7.9) How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compare to those of the previous reporting year?

Decreased

C7.9a

(C7.9a) Identify the reasons for any change in your gross global emissions (Scope 1 and 2 combined), and for each of them specify how your emissions compare to the previous year.

	Change in emissions (metric tons CO2e)	Direction of change in emissions	Emissions value (percentage)	Please explain calculation
Change in renewable energy consumption		<Not Applicable>		
Other emissions reduction activities		<Not Applicable>		
Divestment		<Not Applicable>		
Acquisitions		<Not Applicable>		
Mergers		<Not Applicable>		
Change in output		<Not Applicable>		
Change in methodology		<Not Applicable>		
Change in boundary	2831.785	Increased	25	By considering emissions from refrigerant refills, Havells demonstrates a proactive approach to managing and reducing its indirect emissions. Properly managing refrigerant use and minimizing leaks can significantly contribute to lowering the company's overall carbon footprint and align with sustainability goals.
Change in physical operating conditions		<Not Applicable>		
Unidentified		<Not Applicable>		
Other		<Not Applicable>		

C7.9b

(C7.9b) Are your emissions performance calculations in C7.9 and C7.9a based on a location-based Scope 2 emissions figure or a market-based Scope 2 emissions figure?

Location-based

C-CG7.10

(C-CG7.10) How do your total Scope 3 emissions for the reporting year compare to those of the previous reporting year?

This is our first year of reporting

C8. Energy

C8.1

(C8.1) What percentage of your total operational spend in the reporting year was on energy?

More than 10% but less than or equal to 15%

C8.2

(C8.2) Select which energy-related activities your organization has undertaken.

	Indicate whether your organization undertook this energy-related activity in the reporting year
Consumption of fuel (excluding feedstocks)	Yes
Consumption of purchased or acquired electricity	Yes
Consumption of purchased or acquired heat	No
Consumption of purchased or acquired steam	No
Consumption of purchased or acquired cooling	No
Generation of electricity, heat, steam, or cooling	Yes

C8.2a

(C8.2a) Report your organization's energy consumption totals (excluding feedstocks) in MWh.

	Heating value	MWh from renewable sources	MWh from non-renewable sources	Total (renewable and non-renewable) MWh
Consumption of fuel (excluding feedstock)	HHV (higher heating value)	0.03	27.4	27.43
Consumption of purchased or acquired electricity	<Not Applicable>	0	104605.03	104605.03
Consumption of purchased or acquired heat	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Consumption of purchased or acquired steam	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Consumption of purchased or acquired cooling	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Consumption of self-generated non-fuel renewable energy	<Not Applicable>	9163.43	<Not Applicable>	9163.43
Total energy consumption	<Not Applicable>	9163.46	104632.43	113795.89

C8.2b

(C8.2b) Select the applications of your organization's consumption of fuel.

	Indicate whether your organization undertakes this fuel application
Consumption of fuel for the generation of electricity	No
Consumption of fuel for the generation of heat	No
Consumption of fuel for the generation of steam	No
Consumption of fuel for the generation of cooling	No
Consumption of fuel for co-generation or tri-generation	No

C8.2c

(C8.2c) State how much fuel in MWh your organization has consumed (excluding feedstocks) by fuel type.

Sustainable biomass

Heating value

Unable to confirm heating value

Total fuel MWh consumed by the organization

0.03

MWh fuel consumed for self-generation of electricity

<Not Applicable>

MWh fuel consumed for self-generation of heat

<Not Applicable>

MWh fuel consumed for self-generation of steam

<Not Applicable>

MWh fuel consumed for self-generation of cooling

<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration

<Not Applicable>

Comment

Other biomass

Heating value

Total fuel MWh consumed by the organization

MWh fuel consumed for self-generation of electricity

<Not Applicable>

MWh fuel consumed for self-generation of heat

<Not Applicable>

MWh fuel consumed for self-generation of steam

<Not Applicable>

MWh fuel consumed for self-generation of cooling

<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration

<Not Applicable>

Comment

Other renewable fuels (e.g. renewable hydrogen)

Heating value

Total fuel MWh consumed by the organization

MWh fuel consumed for self-generation of electricity

<Not Applicable>

MWh fuel consumed for self-generation of heat

<Not Applicable>

MWh fuel consumed for self-generation of steam

<Not Applicable>

MWh fuel consumed for self-generation of cooling

<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration

<Not Applicable>

Comment

Coal

Heating value

Total fuel MWh consumed by the organization

MWh fuel consumed for self-generation of electricity

<Not Applicable>

MWh fuel consumed for self-generation of heat

<Not Applicable>

MWh fuel consumed for self-generation of steam

<Not Applicable>

MWh fuel consumed for self-generation of cooling

<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration

<Not Applicable>

Comment

Oil

Heating value

Total fuel MWh consumed by the organization

MWh fuel consumed for self-generation of electricity

<Not Applicable>

MWh fuel consumed for self-generation of heat

<Not Applicable>

MWh fuel consumed for self-generation of steam

<Not Applicable>

MWh fuel consumed for self-generation of cooling

<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration

<Not Applicable>

Comment

Gas

Heating value

HHV

Total fuel MWh consumed by the organization

14.56

MWh fuel consumed for self-generation of electricity

<Not Applicable>

MWh fuel consumed for self-generation of heat

<Not Applicable>

MWh fuel consumed for self-generation of steam

<Not Applicable>

MWh fuel consumed for self-generation of cooling

<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration

<Not Applicable>

Comment

Other non-renewable fuels (e.g. non-renewable hydrogen)

Heating value

HHV

Total fuel MWh consumed by the organization

12.83

MWh fuel consumed for self-generation of electricity

<Not Applicable>

MWh fuel consumed for self-generation of heat

<Not Applicable>

MWh fuel consumed for self-generation of steam

<Not Applicable>

MWh fuel consumed for self-generation of cooling

<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration

<Not Applicable>

Comment

Total fuel

Heating value

Total fuel MWh consumed by the organization

27.43

MWh fuel consumed for self-generation of electricity

<Not Applicable>

MWh fuel consumed for self-generation of heat

<Not Applicable>

MWh fuel consumed for self-generation of steam

<Not Applicable>

MWh fuel consumed for self-generation of cooling

<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration

<Not Applicable>

Comment

C8.2d

(C8.2d) Provide details on the electricity, heat, steam, and cooling your organization has generated and consumed in the reporting year.

	Total Gross generation (MWh)	Generation that is consumed by the organization (MWh)	Gross generation from renewable sources (MWh)	Generation from renewable sources that is consumed by the organization (MWh)
Electricity	9163.43	9163.43	9163.43	9163.43
Heat				
Steam				
Cooling				

C8.2g

(C8.2g) Provide a breakdown by country/area of your non-fuel energy consumption in the reporting year.

Country/area

India

Consumption of purchased electricity (MWh)

113768.46

Consumption of self-generated electricity (MWh)

9163.43

Is this electricity consumption excluded from your RE100 commitment?

<Not Applicable>

Consumption of purchased heat, steam, and cooling (MWh)

Consumption of self-generated heat, steam, and cooling (MWh)

Total non-fuel energy consumption (MWh) [Auto-calculated]

<Calculated field>

Country/area

Please select

Consumption of purchased electricity (MWh)

Consumption of self-generated electricity (MWh)

Is this electricity consumption excluded from your RE100 commitment?

<Not Applicable>

Consumption of purchased heat, steam, and cooling (MWh)

Consumption of self-generated heat, steam, and cooling (MWh)

Total non-fuel energy consumption (MWh) [Auto-calculated]

<Calculated field>

C-CG8.5

(C-CG8.5) Does your organization measure the efficiency of any of its products or services?

	Measurement of product/service efficiency	Comment
Row 1	Yes	<p>Havells measures the efficiency of its products and services through various performance indicators and metrics. This includes conducting rigorous testing and assessments to evaluate the energy efficiency, environmental impact, and overall performance of their products.</p> <p>For electrical appliances, such as air conditioners, refrigerators, and lighting products, Havells measures the energy consumption and efficiency ratings, such as Energy Efficiency Ratio (EER) for ACs and Energy Labeling for appliances. They also consider the Global Warming Potential (GWP) of refrigerants used in their products to ensure they have minimal environmental impact.</p> <p>In the case of services, such as energy-efficient solutions and green initiatives, Havells may use Key Performance Indicators (KPIs) to measure the impact of their services on energy consumption and carbon footprint reduction.</p> <p>By regularly measuring the efficiency of their products and services, Havells can identify areas for improvement, ensure compliance with regulatory standards, and enhance their commitment to sustainability and environmental stewardship.</p>

C-CG8.5a

(C-CG8.5a) Provide details of the metrics used to measure the efficiency of your organization's products or services.

Category of product or service

Other, please specify (Llyod Consumer AC)

Product or service (optional)

Air Conditioning

% of revenue from this product or service in the reporting year

20

Efficiency figure in the reporting year

0.0145

Metric numerator

tCO2

Metric denominator

unit of production

Comment

Our Total Scope 1 & 2 Emission during Llyod Consumer AC manufacturing is 13130 MT co2 and our production number is 900000 .

Category of product or service

Other, please specify (Cable and wire products)

Product or service (optional)

Cable and wire product

% of revenue from this product or service in the reporting year

32.8

Efficiency figure in the reporting year

0.020381

Metric numerator

tCO2

Metric denominator

kilometer

Comment

during manufacturing of cable and wire product manufacturing our Total Scope 1&2 Co2 emissions is 43910 MT and our production number is 2154400 km of wire and cable .

Category of product or service

Other, please specify (Switch gears)

Product or service (optional)

Switchgears

% of revenue from this product or service in the reporting year

12.6

Efficiency figure in the reporting year

0.00015

Metric numerator

tCO2

Metric denominator

unit of production

Comment

During manufacturing of Switchgears products our Total Scope 1&2 emissions is 9430 MT co2 and our Production number is 6382885122

C9. Additional metrics

C9.1

(C9.1) Provide any additional climate-related metrics relevant to your business.

Description

Energy usage

Metric value

5.07

Metric numerator

84730.079

Metric denominator (intensity metric only)

16684 (Net revenue in Crores)

% change from previous year

12.76

Direction of change

Increased

Please explain

The increase in energy consumption due to changes in operating conditions refers to the additional energy consumed as a result of alterations in the way a system, process, or equipment is operated. These changes may include adjustments in temperature settings, production levels, running hours, or other operational parameters.

The increase in energy consumption due to changes in operating conditions is an important factor to consider when evaluating energy efficiency and implementing strategies to reduce overall energy usage and associated costs

C-CE9.6/C-CG9.6/C-CH9.6/C-CN9.6/C-CO9.6/C-EU9.6/C-MM9.6/C-OG9.6/C-RE9.6/C-ST9.6/C-TO9.6/C-TS9.6

(C-CE9.6/C-CG9.6/C-CH9.6/C-CN9.6/C-CO9.6/C-EU9.6/C-MM9.6/C-OG9.6/C-RE9.6/C-ST9.6/C-TO9.6/C-TS9.6) Does your organization invest in research and development (R&D) of low-carbon products or services related to your sector activities?

	Investment in low-carbon R&D	Comment
Row 1	Yes	<p>Havells focuses on low carbon R&D for all its products. This means that the company prioritizes research and development efforts that aim to reduce the carbon footprint and environmental impact of its products throughout their lifecycle. Havells invests in technological innovations and sustainable practices to manufacture energy-efficient and environmentally friendly products.</p> <p>Through low carbon R&D, Havells seeks to improve the energy efficiency of its appliances, lighting solutions, and other products. This includes using eco-friendly materials, optimizing product designs, and incorporating energy-saving features. By developing products with lower carbon emissions, Havells aims to contribute to mitigating climate change and promoting sustainability.</p> <p>Furthermore, Havells places emphasis on ensuring that its manufacturing processes adhere to green practices and sustainability standards. This commitment extends to waste reduction, recycling initiatives, and responsible sourcing of materials to minimize the environmental impact.</p> <p>Overall, Havells' dedication to low carbon R&D reflects its commitment to creating products that are not only technologically advanced but also environmentally responsible, aligning with the company's sustainability goals.</p>

C-CG9.6a

(C-CG9.6a) Provide details of your organization's investments in low-carbon R&D for capital goods products and services over the last three years.

Technology area

Control systems

Stage of development in the reporting year

Large scale commercial deployment

Average % of total R&D investment over the last 3 years

41

R&D investment figure in the reporting year (unit currency as selected in C0.4) (optional)

3000000000

Average % of total R&D investment planned over the next 5 years

30

Explain how your R&D investment in this technology area is aligned with your climate commitments and/or climate transition plan

Our R&D team is conducts research to create low-carbon emission products and energy-efficient products. We are also researching ways to mitigate health and safety-related issues. As part of our efforts, we have developed Antibacterial and anti-dust coating technologies for fans, aiming to reduce health impacts. In our Water purifier section, we are working to decrease the amount of rejected water. In the washing machine category, we are focusing on reducing water consumption. Additionally, we are actively working to phase out HFCs in our AC and refrigerant products.

C10. Verification

C10.1

(C10.1) Indicate the verification/assurance status that applies to your reported emissions.

	Verification/assurance status
Scope 1	Third-party verification or assurance process in place
Scope 2 (location-based or market-based)	Third-party verification or assurance process in place
Scope 3	Third-party verification or assurance process in place

C10.1a

(C10.1a) Provide further details of the verification/assurance undertaken for your Scope 1 emissions, and attach the relevant statements.

Verification or assurance cycle in place

Annual process

Status in the current reporting year

Complete

Type of verification or assurance

Limited assurance

Attach the statement

Havells-IR-Assurance-letter-FY23.pdf

Page/ section reference

Page 2

Relevant standard

AA1000AS

Proportion of reported emissions verified (%)

100

C10.1b

(C10.1b) Provide further details of the verification/assurance undertaken for your Scope 2 emissions and attach the relevant statements.

Scope 2 approach

Scope 2 location-based

Verification or assurance cycle in place

Annual process

Status in the current reporting year

Complete

Type of verification or assurance

Limited assurance

Attach the statement

Havells-BRSR-Assurance-letter-FY23.pdf

Havells-IR-Assurance-letter-FY23.pdf

Havells.pdf

Page/ section reference

Page 2

Relevant standard

AA1000AS

Proportion of reported emissions verified (%)

100

C10.1c

(C10.1c) Provide further details of the verification/assurance undertaken for your Scope 3 emissions and attach the relevant statements.

Scope 3 category

Scope 3: Employee commuting

Verification or assurance cycle in place

Annual process

Status in the current reporting year

Complete

Type of verification or assurance

Limited assurance

Attach the statement

Havells-IR-Assurance-letter-FY23.pdf

Page/section reference

Page 2

Relevant standard

AA1000AS

Proportion of reported emissions verified (%)

100

C10.2

(C10.2) Do you verify any climate-related information reported in your CDP disclosure other than the emissions figures reported in C6.1, C6.3, and C6.5?

In progress

C11. Carbon pricing

C11.1

(C11.1) Are any of your operations or activities regulated by a carbon pricing system (i.e. ETS, Cap & Trade or Carbon Tax)?

No, but we anticipate being regulated in the next three years

C11.1d

(C11.1d) What is your strategy for complying with the systems you are regulated by or anticipate being regulated by?

Havells' strategy for complying with the systems it is currently regulated by or anticipates being regulated by is focused on proactive measures. The company ensures strict adherence to existing regulations and standards while also staying ahead of potential future regulations. Havells constantly monitors the evolving regulatory landscape related to its operations, products, and services, and prepares itself to meet any new requirements.

To comply with existing regulations, Havells maintains a comprehensive understanding of all relevant laws and standards that apply to its business activities. The company invests in continuous improvement and R&D efforts to enhance the eco-friendliness and energy efficiency of its products and manufacturing processes.

Moreover, Havells is committed to minimizing its environmental impact, especially in terms of greenhouse gas emissions. The company strives to meet its emission reduction targets and explores low carbon solutions and renewable energy adoption.

In addition to complying with current regulations, Havells proactively prepares for potential future regulations. The company conducts scenario analysis to assess risks and opportunities related to climate change and emerging regulations. It ensures that its financial planning includes provisions for possible upcoming regulatory changes, enabling the allocation of resources for necessary adjustments and improvements.

Havells' approach to regulatory compliance involves a cross-functional collaboration among sustainability, functional heads, plant heads, and finance departments. This allows the company to align climate-related investments and sustainability goals while ensuring viability in both the short-term and long-term.

By adopting these strategies, Havells aims to not only meet existing regulatory requirements but also stay ahead of potential regulatory changes, effectively managing climate-related risks and contributing to a sustainable and resilient future.

C11.2

(C11.2) Has your organization canceled any project-based carbon credits within the reporting year?

No

C11.3

(C11.3) Does your organization use an internal price on carbon?

No, but we anticipate doing so in the next two years

C12. Engagement

C12.1

(C12.1) Do you engage with your value chain on climate-related issues?

Yes, our suppliers

C12.1a

(C12.1a) Provide details of your climate-related supplier engagement strategy.

Type of engagement

Information collection (understanding supplier behavior)

Details of engagement

Collect GHG emissions data at least annually from suppliers

Other, please specify (Reporting Framework)

% of suppliers by number

80

% total procurement spend (direct and indirect)

80

% of supplier-related Scope 3 emissions as reported in C6.5

5

Rationale for the coverage of your engagement

The rationale behind Havells' strategy of actively onboarding suppliers based on their greenhouse gas (GHG) emissions and alignment with Environmental, Social, and Governance (ESG) goals lies in their commitment to sustainability and responsible business practices.

By evaluating the GHG emissions of potential suppliers, Havells aims to understand their environmental impact and their efforts towards carbon reduction. This approach ensures that the company partners with suppliers who share their vision of reducing carbon footprint and promoting sustainable practices.

Incorporating GHG criteria into the supplier selection process allows Havells to work with suppliers who are committed to environmental responsibility. It helps create a supply chain that is aligned with the company's ESG goals, which encompass not only environmental aspects but also social equity and strong governance practices.

By actively collaborating with suppliers who contribute to environmental conservation and social welfare, Havells demonstrates its dedication to sustainable supply chain management. This approach reinforces the company's commitment to being a responsible corporate citizen and contributing positively to the environment and society.

Overall, Havells' strategy of onboarding suppliers with strong GHG and ESG credentials reflects their proactive approach towards sustainability and their aim to foster a greener and more socially responsible business ecosystem. Through this strategy, Havells aims to achieve its overarching sustainability objectives and make a positive impact on the environment and communities it operates in.

Impact of engagement, including measures of success

Havells is actively onboarding suppliers by considering their greenhouse gas (GHG) emissions and aligning with Environmental, Social, and Governance (ESG) goals. As part of its sustainable procurement practices, Havells evaluates the GHG emissions of its suppliers to understand their environmental impact and commitment to carbon reduction.

By incorporating GHG criteria into its supplier selection process, Havells aims to work with partners who share its vision of reducing carbon footprint and promoting sustainable practices. This approach ensures that suppliers are aligned with Havells' ESG goals, which encompass environmental responsibility, social equity, and strong governance practices.

Through this strategy, Havells emphasizes the importance of sustainable supply chain management and collaborates with suppliers who actively contribute to environmental conservation and social welfare. By onboarding suppliers with strong GHG and ESG credentials, Havells reinforces its commitment to fostering a greener and more socially responsible business ecosystem. This collective effort contributes to the company's overarching sustainability objectives and reinforces its role as a responsible corporate citizen.

Comment

C12.2

(C12.2) Do your suppliers have to meet climate-related requirements as part of your organization's purchasing process?

Yes, climate-related requirements are included in our supplier contracts

C12.2a

(C12.2a) Provide details of the climate-related requirements that suppliers have to meet as part of your organization's purchasing process and the compliance mechanisms in place.

Climate-related requirement

Measuring product-level emissions

Description of this climate related requirement

Havells, as part of its commitment to sustainability and environmental responsibility, actively engages with its suppliers to gather data and information related to product-level emissions. This process is an essential aspect of Havells' sustainable procurement practices, aimed at understanding and mitigating the environmental impact of the products it sources and sells. By asking suppliers for product-level emissions data, Havells aims to gain a comprehensive understanding of the greenhouse gas (GHG) emissions associated with the products it procures. This information allows the company to assess the environmental footprint of each product throughout its life cycle, from manufacturing to usage and disposal. The data collected from suppliers provides crucial insights into the carbon intensity of Havells' supply chain, enabling the company to identify high-emission products and areas that require improvement. Moreover, by actively engaging with suppliers on product-level emissions, Havells reinforces the importance of environmental transparency and accountability throughout its value chain. This collaborative approach encourages suppliers to adopt greener practices, implement carbon reduction initiatives, and align with Havells' broader sustainability objectives. By collaborating with environmentally responsible suppliers, Havells further strengthens its position as a leader in sustainable business practices and contributes to a greener and more environmentally conscious industry.

% suppliers by procurement spend that have to comply with this climate-related requirement

80

% suppliers by procurement spend in compliance with this climate-related requirement

80

Mechanisms for monitoring compliance with this climate-related requirement

Certification

Supplier self-assessment

Grievance mechanism/Whistleblowing hotline

Supplier scorecard or rating

Response to supplier non-compliance with this climate-related requirement

Other, please specify (We understand that not all suppliers may have readily available data on product-level emissions, and we assure that we support and collaborate with suppliers on this journey. Our goal is to create awareness across our supply chain.)

C12.3

(C12.3) Does your organization engage in activities that could either directly or indirectly influence policy, law, or regulation that may impact the climate?

Row 1

External engagement activities that could directly or indirectly influence policy, law, or regulation that may impact the climate

Yes, we engage directly with policy makers

Does your organization have a public commitment or position statement to conduct your engagement activities in line with the goals of the Paris Agreement?

No, but we plan to have one in the next two years

Attach commitment or position statement(s)

<Not Applicable>

Describe the process(es) your organization has in place to ensure that your external engagement activities are consistent with your climate commitments and/or climate transition plan

At Havells, we are committed to ensuring that all our external engagement activities align with our climate commitments and climate transition plan. To achieve this, we have established robust processes and guidelines in place.

Climate Commitment Integration: Our climate commitments and transition plan are integrated into our overall business strategy and sustainability framework. This ensures that all external engagement activities, whether with suppliers, customers, partners, or other stakeholders, are driven by our climate goals.

Stakeholder Communication: We actively communicate our climate commitments and progress to our stakeholders through various channels, including annual sustainability reports, public disclosures, and engagement platforms. This transparent communication fosters accountability and promotes alignment with our climate objectives.

Supplier Engagement: As mentioned earlier, we actively engage with our suppliers to collect emissions data and encourage them to adopt sustainable practices. Through sustainable procurement practices, we select partners who share our vision and commitment to carbon reduction.

Customer Outreach: We engage with our customers to raise awareness about our climate initiatives and promote the use of low-carbon and energy-efficient products. By educating our customers about the environmental benefits of our offerings, we encourage them to join us in our climate journey.

Industry Collaboration: We actively collaborate with industry associations, organizations, and peers to drive collective action on climate issues. Through collaborative efforts, we aim to influence broader change within our sector and promote sustainable practices across the industry.

Regulatory Compliance: We stay abreast of evolving climate regulations and policies and ensure that our external engagement activities comply with these requirements. By being proactive in meeting regulatory standards, we demonstrate our commitment to responsible climate action.

Continuous Improvement: We regularly review and assess our external engagement activities to ensure that they remain consistent with our climate commitments. We identify areas for improvement and implement necessary adjustments to enhance the effectiveness of our climate initiatives.

Primary reason for not engaging in activities that could directly or indirectly influence policy, law, or regulation that may impact the climate

<Not Applicable>

Explain why your organization does not engage in activities that could directly or indirectly influence policy, law, or regulation that may impact the climate

<Not Applicable>

C12.3a

(C12.3a) On what policy, law, or regulation that may impact the climate has your organization been engaging directly with policy makers in the reporting year?

Specify the policy, law, or regulation on which your organization is engaging with policy makers

E-Waste management rules and EPR Guidelines, Green carbon credit policy, Phasing out Hydrofluoro Carbo.

Category of policy, law, or regulation that may impact the climate

Climate change mitigation

Focus area of policy, law, or regulation that may impact the climate

Climate-related targets

Policy, law, or regulation geographic coverage

National

Country/area/region the policy, law, or regulation applies to

India

Your organization's position on the policy, law, or regulation

Support with no exceptions

Description of engagement with policy makers

During the reporting year, Havells actively participated in several environmental initiatives to promote sustainability and reduce their environmental impact. They were engaged in implementing E-Waste management rules and Extended Producer Responsibility (EPR) Guidelines, which demonstrate their commitment to responsibly managing electronic waste and taking responsibility for the entire lifecycle of their products, including post-consumer waste management.

Moreover, Havells showed proactive involvement in the Green carbon credit policy, which indicates their efforts to reduce carbon emissions and support initiatives that have a positive impact on the environment. By participating in the carbon credit policy, the company likely engaged in projects and practices aimed at reducing greenhouse gas emissions and contributing to a more eco-friendly approach to their operations.

Furthermore, Havells demonstrated a strong commitment to environmental sustainability by taking steps to phase out Hydrofluorocarbons (HFCs). HFCs are potent greenhouse gases used in various applications, and their phasedown is crucial in mitigating climate change and promoting the adoption of more environmentally friendly alternatives.

Overall, Havells' active participation in these initiatives showcases their dedication to environmental stewardship and their efforts to integrate sustainable practices into their business operations. Such actions can have a positive impact on the environment and contribute to a greener and more sustainable future.

Details of exceptions (if applicable) and your organization's proposed alternative approach to the policy, law or regulation

<Not Applicable>

Have you evaluated whether your organization's engagement on this policy, law, or regulation is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Please explain whether this policy, law or regulation is central to the achievement of your climate transition plan and, if so, how?

<Not Applicable>

C12.4

(C12.4) Have you published information about your organization's response to climate change and GHG emissions performance for this reporting year in places other than in your CDP response? If so, please attach the publication(s).

Publication

In other regulatory filings

Status

Complete

Attach the document

Havells.pdf

Page/Section reference

Page 1 : Integrated Annual Report

Page 94 : Business Responsibility Sustainability Report

Content elements

Governance

Strategy

Risks & opportunities

Emissions figures

Emission targets

Comment

Havells' sustainability report provides a detailed overview of the company's efforts and initiatives related to sustainability. It includes information on their environmental impact, social responsibility programs, and governance practices. The report highlights their commitment to reducing carbon emissions, promoting energy efficiency, and incorporating sustainable practices throughout their operations. Additionally, it showcases their efforts to engage with stakeholders, including suppliers and customers, to achieve their climate goals. The sustainability report serves as a comprehensive document that reflects Havells' dedication to creating a more sustainable and responsible business model.

C12.5

(C12.5) Indicate the collaborative frameworks, initiatives and/or commitments related to environmental issues for which you are a signatory/member.

	Environmental collaborative framework, initiative and/or commitment	Describe your organization's role within each framework, initiative and/or commitment
Row 1	Global Reporting Initiative (GRI) Community Member Other, please specify (FTSE4Good Index Series)	Havells as a member of FTSE4Good Index Series has met the stringent ESG standards, reflecting its commitment to sustainable and responsible business practices.

C15. Biodiversity

C15.1

(C15.1) Is there board-level oversight and/or executive management-level responsibility for biodiversity-related issues within your organization?

	Board-level oversight and/or executive management-level responsibility for biodiversity-related issues	Description of oversight and objectives relating to biodiversity	Scope of board-level oversight
Row 1	Yes, both board-level oversight and executive management-level responsibility	As part of its commitment to biodiversity conservation, Havells ensures that its board of directors provides oversight on biodiversity-related issues. The board plays a crucial role in guiding the company's policies and strategies to minimize the impact of its operations on biodiversity and natural ecosystems. This includes evaluating potential risks and opportunities related to biodiversity, setting biodiversity goals, and monitoring the company's performance in achieving these objectives. By having board oversight on biodiversity matters, Havells demonstrates its dedication to environmental stewardship and recognizes the significance of preserving biodiversity for a sustainable future. The board's involvement underscores the company's responsibility to address biodiversity concerns and aligns with its broader sustainability agenda.	<Not Applicable>

C15.2

(C15.2) Has your organization made a public commitment and/or endorsed any initiatives related to biodiversity?

	Indicate whether your organization made a public commitment or endorsed any initiatives related to biodiversity	Biodiversity-related public commitments	Initiatives endorsed
Row 1	No, but we plan to do so within the next 2 years	<Not Applicable>	<Not Applicable>

C15.3

(C15.3) Does your organization assess the impacts and dependencies of its value chain on biodiversity?

Impacts on biodiversity

Indicate whether your organization undertakes this type of assessment

No, but we plan to within the next two years

Value chain stage(s) covered

<Not Applicable>

Portfolio activity

<Not Applicable>

Tools and methods to assess impacts and/or dependencies on biodiversity

<Not Applicable>

Please explain how the tools and methods are implemented and provide an indication of the associated outcome(s)

<Not Applicable>

Dependencies on biodiversity

Indicate whether your organization undertakes this type of assessment

No, but we plan to within the next two years

Value chain stage(s) covered

<Not Applicable>

Portfolio activity

<Not Applicable>

Tools and methods to assess impacts and/or dependencies on biodiversity

<Not Applicable>

Please explain how the tools and methods are implemented and provide an indication of the associated outcome(s)

<Not Applicable>

C15.4

(C15.4) Does your organization have activities located in or near to biodiversity- sensitive areas in the reporting year?

No

C15.5

(C15.5) What actions has your organization taken in the reporting year to progress your biodiversity-related commitments?

	Have you taken any actions in the reporting period to progress your biodiversity-related commitments?	Type of action taken to progress biodiversity- related commitments
Row 1	Yes, we are taking actions to progress our biodiversity-related commitments	Land/water management Education & awareness Law & policy Other, please specify (Green Belt Development)

C15.6

(C15.6) Does your organization use biodiversity indicators to monitor performance across its activities?

	Does your organization use indicators to monitor biodiversity performance?	Indicators used to monitor biodiversity performance
Row 1	No, we do not use indicators, but plan to within the next two years	State and benefit indicators Pressure indicators Response indicators

C15.7

(C15.7) Have you published information about your organization’s response to biodiversity-related issues for this reporting year in places other than in your CDP response? If so, please attach the publication(s).

Report type	Content elements	Attach the document and indicate where in the document the relevant biodiversity information is located
Other, please specify (Sustainability Report)	Impacts on biodiversity	At Havells, we are committed to conducting our business activities in a manner that does not cause any irreversible or negative impact .Additionally, we are proud to share that none of our sites are situated near high biodiversity or protected areas.

C16. Signoff

C-FI

(C-FI) Use this field to provide any additional information or context that you feel is relevant to your organization's response. Please note that this field is optional and is not scored.

C16.1

(C16.1) Provide details for the person that has signed off (approved) your CDP climate change response.

	Job title	Corresponding job category
Row 1	Mr Nitin Singh Vice President Sustainability nitin.singh@havells.com	Chief Sustainability Officer (CSO)

SC. Supply chain module

SC0.0

(SC0.0) If you would like to do so, please provide a separate introduction to this module.

SC0.1

(SC0.1) What is your company's annual revenue for the stated reporting period?

	Annual Revenue
Row 1	16910.73

SC1.1

(SC1.1) Allocate your emissions to your customers listed below according to the goods or services you have sold them in this reporting period.

SC1.2

(SC1.2) Where published information has been used in completing SC1.1, please provide a reference(s).

SC1.3

(SC1.3) What are the challenges in allocating emissions to different customers, and what would help you to overcome these challenges?

Allocation challenges	Please explain what would help you overcome these challenges
Diversity of product lines makes accurately accounting for each product/product line cost ineffective	

SC1.4

(SC1.4) Do you plan to develop your capabilities to allocate emissions to your customers in the future?

No

SC1.4b

(SC1.4b) Explain why you do not plan to develop capabilities to allocate emissions to your customers.

SC2.1

(SC2.1) Please propose any mutually beneficial climate-related projects you could collaborate on with specific CDP Supply Chain members.

SC2.2

(SC2.2) Have requests or initiatives by CDP Supply Chain members prompted your organization to take organizational-level emissions reduction initiatives?

No

SC4.1

(SC4.1) Are you providing product level data for your organization's goods or services?

No, I am not providing data

Submit your response

In which language are you submitting your response?

English

Please confirm how your response should be handled by CDP

Please select your submission options	I understand that my response will be shared with all requesting stakeholders	Response permission
	Yes	Public

Please confirm below

I have read and accept the applicable Terms

