

HAVELLS INDIA LIMITED

Regd. Off. : 904, 9th Floor, Surya Kiran Building, K G Marg, Connaught Place, New Delhi – 110 001

Corporate Off. : QRG Towers, 2D, Sector - 126, Expressway, Noida - 201 304

Tel. # 0120-3331000; Fax # 0120-3332000, Email: investors@havells.com

CIN: L31900DL1983PLC016304

**UNAUDITED STANDALONE FINANCIAL RESULTS
FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2017**

(Rs.in Crores)

S.N.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-17	30-Jun-17	30-Sep-16	30-Sep-17	30-Sep-16	31-Mar-17
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	a) Revenue from operations	1777.36	1982.24	1559.33	3759.60	3132.38	6585.96
	b) Other Income	28.69	34.80	32.30	63.49	63.74	134.28
	Total income	1806.05	2017.04	1591.63	3823.09	3196.12	6720.24
2	Expenses						
	a) Cost of materials consumed	867.55	865.38	751.51	1732.93	1601.59	3268.69
	b) Purchases of traded goods	253.84	270.15	159.56	523.99	276.35	493.30
	c) Change in inventories of finished goods, traded goods and work in progress	(96.26)	61.00	(64.95)	(35.26)	(185.09)	(113.52)
	(A) Total material cost (a+b+c)	1025.13	1196.53	846.12	2221.66	1692.85	3648.47
	d) Excise duty on sale of goods	-	121.70	107.09	121.70	213.33	450.70
	e) Employee benefits expense	161.68	161.86	121.57	323.54	245.46	500.40
	f) Depreciation and amortisation expense	34.89	33.58	30.78	68.47	58.76	119.63
	g) Finance costs	6.72	3.40	1.90	10.12	3.52	12.15
	h) Advertisement and sales promotion	50.87	73.47	48.51	124.34	97.14	190.60
	i) Other expenses	282.77	256.24	232.65	539.01	479.81	971.65
	(B) Total other cost (d to i)	536.93	650.25	542.50	1187.18	1098.02	2245.13
	Total expenses (A+B)	1562.06	1846.78	1388.62	3408.84	2790.87	5893.60
3	Profit before exceptional items and tax (1-2)	243.99	170.26	203.01	414.25	405.25	826.64
4	Exceptional items	-	-	-	-	-	(57.81)
5	Profit before tax (3+4)	243.99	170.26	203.01	414.25	405.25	768.83
6	Income Tax Expenses						
	a) Current Tax	53.02	36.12	59.51	89.14	122.13	234.48
	b) MAT Credit entitlement	(5.14)	(20.26)	-	(25.40)	-	-
	c) Deferred Tax	25.09	33.02	(2.29)	58.11	(8.25)	(4.69)
	Total Tax expenses	72.97	48.88	57.22	121.85	113.88	229.79
7	Net Profit for the Period (5-6)	171.02	121.38	145.79	292.40	291.37	539.04
8	Other Comprehensive Income/(Loss)						
	Items that will not be reclassified to profit and loss in subsequent period, net of tax	(1.86)	(1.02)	(2.68)	(2.88)	(3.62)	(2.75)
	Other Comprehensive Income/(Loss) for the period net of tax	(1.86)	(1.02)	(2.68)	(2.88)	(3.62)	(2.75)
9	Total comprehensive income for the period, net of tax (7+8)	169.16	120.36	143.11	289.52	287.75	536.29
10	Paid up equity share capital (Face value of Re.1/- each)	62.51	62.51	62.49	62.51	62.49	62.49
11	Earnings per equity share (EPS)						
	(nominal value of Re. 1/-each) (not annualised) :						
	a) Basic (Rs.)	2.74	1.94	2.33	4.68	4.66	8.63
	b) Diluted (Rs.)	2.74	1.94	2.33	4.68	4.66	8.63

Note:

- The above financials results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on Oct 23, 2017. The statutory auditors of the Company have conducted limited review of these financial result.
- The above financials results of Havells India Limited ('the Company') have been prepared in accordance with Indian Accounting Standards (Ind-AS) - 34 "Interim Financial Reporting" as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Rules, 2016.
- During the quarter, the Company has invested Rs. 0.13 crores in wholly owned subsidiary company, namely; Havells Exim Limited.
- According to the requirements of Ind AS and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, revenue for the corresponding previous quarters ended 30th June 2017 and 30th September 2016, for the Six months ended 30th September 2016, and year ended 31st March 2017 were reported inclusive of Excise Duty. The Government of India has implemented Goods and Service Tax ("GST") from 1st July 2017 replacing Excise Duty, Service Tax and various other indirect taxes. As per Ind AS 18, the revenue for the quarter ended 30th September 2017, is reported net of GST. Had the previously reported revenue shown net of excise duty, comparative revenue of the Company would have been as follows:

	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-17	30-Jun-17	30-Sep-16	30-Sep-17	30-Sep-16	31-Mar-17
Net Sales/ Revenue from Operations (Net of Excise Duty)	1777.36	1860.54	1452.24	3637.90	2919.05	6135.26

- On May 08, 2017, the Company acquired Consumer Durable Business of LEEL Electricals Limited. Figures for Quarter and half year ending September 30,2017 includes business of Lloyd Consumer Division, hence not comparable with previous periods to that extent.

For and on behalf of the Board
Havells India Limited

(Anil Rai Gupta)
Chairman and Managing Director

Noida, October 23, 2017

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SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES						
FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2017						
(Rs. in Crores)						
S.N.	Particulars	Quarter Ended			Half Year Ended	
		30-Sep-17 (Unaudited)	30-Jun-17 (Unaudited)*	30-Sep-16 (Unaudited)*	30-Sep-17 (Unaudited)	30-Sep-16 (Unaudited)*
1	Segment Revenue					
	a) Switchgears	329.85	355.70	362.36	685.55	730.46
	b) Cable	569.34	719.57	630.29	1288.91	1232.55
	c) Lighting & Fixtures	286.81	272.10	249.18	558.91	490.11
	d) Electrical Consumer Durables	321.55	367.63	317.50	689.18	679.26
	e) Lloyd Consumer	269.81	267.24	-	537.05	-
	Total	1777.36	1982.24	1559.33	3759.60	3132.38
	Less : Inter Segment Revenue	-	-	-	-	-
	Revenue from Operations	1777.36	1982.24	1559.33	3759.60	6585.96
2	Segment Results					
	(Profit/+) Loss(-) before Tax and finance cost from each Segment)					
	a) Switchgears	136.28	130.68	144.45	266.96	287.92
	b) Cable	113.32	85.90	79.27	199.22	151.21
	c) Lighting & Fixtures	77.48	76.57	63.13	154.05	122.37
	d) Electrical Consumer Durables	89.39	81.62	82.05	171.01	173.32
	e) Lloyd Consumer	52.68	39.36	-	92.04	-
	Total	469.15	414.13	368.90	883.28	734.82
	Less : (i) Finance cost	6.72	3.40	1.90	10.12	3.52
	(ii) Other un-allocable expenses net of un-allocable income	218.44	240.47	163.99	458.91	326.05
	(iii) Exceptional items	-	-	-	-	57.81
	Total Profit before tax	243.99	170.26	203.01	414.25	405.25
3	Segment Assets					
	a) Switchgears	631.62	664.54	623.73	631.62	623.73
	b) Cable	756.08	729.99	774.11	756.08	774.11
	c) Lighting & Fixtures	583.09	530.91	429.38	583.09	429.38
	d) Electrical Consumer Durables	468.98	492.76	530.68	468.98	530.68
	e) Lloyd Consumer	1811.48	1815.15	-	1,811.48	-
	f) Unallocated	4251.25	4233.35	2357.90	4251.25	2357.90
	Total	1215.02	1387.72	1873.81	1215.02	1873.81
	Total	5466.27	5621.07	4231.71	5466.27	4231.71
4	Segment Liabilities					
	a) Switchgears	243.10	257.66	195.08	243.10	195.08
	b) Cable	325.50	374.50	195.81	325.50	195.81
	c) Lighting & Fixtures	230.87	192.76	134.03	230.87	134.03
	d) Electrical Consumer Durables	278.02	267.53	199.80	278.02	199.80
	e) Lloyd Consumer	354.33	504.15	-	354.33	-
	f) Unallocated	1431.82	1596.60	724.72	1431.82	724.72
	Total	719.98	615.81	482.51	719.98	482.51
	Total	2151.80	2212.41	1207.23	2151.80	1207.23

*The Company has re-organised its internal reporting effective July 01, 2017 and accordingly, lighting and fixtures project business which was earlier identified as separate reporting segment and disclosed under "Others" has been clubbed under "Lighting & Fixtures" segment. The comparative figures for earlier periods have been accordingly re-stated.

STATEMENT OF ASSETS AND LIABILITIES		(Rs. in crores)	
Particulars	Standalone		
	As At	As At	
	30-Sep-17 (Unaudited)	31-Mar-17 (Audited)	
A ASSETS			
1 Non-current assets			
Property, Plant and Equipment	1,175.75	1,191.67	
Capital work in progress	13.12	11.91	
Investment Property	54.85	55.92	
Intangible assets	1,495.61	18.16	
Investment in subsidiaries	227.99	227.41	
Financial assets			
i) Investments	-	161.66	
ii) Other financial assets	15.13	13.55	
Other non-current assets	88.53	88.59	
	3,070.98	1,768.87	
2 Current assets			
Inventories	1,333.81	928.43	
Financial Assets			
i) Trade receivables	310.22	228.50	
ii) Cash and cash equivalent	361.58	554.96	
iii) Other bank balances	235.44	1,382.57	
iv) Other financial assets	8.32	6.02	
Other current assets	128.97	74.37	
	2,378.34	3,174.85	
3 Assets classified as held for sale	16.95	16.27	
Total Assets	5,466.27	4,959.99	
B EQUITY AND LIABILITIES			
1 Equity			
Equity Share Capital	62.51	62.49	
Other Equity	3,251.96	3,211.09	
	3,314.47	3,273.58	
2 Liabilities			
Non-current liabilities			
Financial Liabilities			
Other financial liabilities	5.38	2.93	
Provisions	18.73	9.08	
Deferred tax liabilities (Net)	146.47	113.76	
Other non-current liabilities	-	1.64	
	170.58	127.41	
Current liabilities			
Financial Liabilities			
i) Borrowings	296.19	198.05	
ii) Trade payables	1,018.33	629.56	
iii) Other financial liabilities	403.24	444.29	
Other Current liabilities	101.56	110.53	
Provisions	134.60	110.19	
Current Tax Liabilities (Net)	27.30	66.38	
	1,981.22	1,559.00	
Total Equity and Liabilities	5,466.27	4,959.99	