

**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, 2018**

(Rs.in Crores)

S.N.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-18 (Unaudited)	30-Jun-18 (Unaudited)	30-Sep-17 (Unaudited)	30-Sep-18 (Unaudited)	30-Sep-17 (Unaudited)	31-Mar-18 (Audited)
1	<b>Income</b>						
	a) Revenue from operations	2190.99	2596.34	1777.36	4787.33	3759.60	8260.27
	b) Other Income	34.32	29.22	28.69	63.54	63.49	116.99
		<b>2225.31</b>	<b>2625.56</b>	<b>1806.05</b>	<b>4850.87</b>	<b>3823.09</b>	<b>8377.26</b>
2	<b>Expenses</b>						
	a) Cost of materials consumed	1162.11	1091.52	867.55	2253.63	1732.93	3586.69
	b) Purchases of traded goods	369.41	539.70	253.84	909.11	523.99	1719.96
	c) Change in inventories of finished goods, traded goods and work in progress	(179.66)	(10.36)	(96.26)	(190.02)	(35.26)	(325.88)
	<b>(A) Total material cost (a+b+c)</b>	<b>1351.86</b>	<b>1620.86</b>	<b>1025.13</b>	<b>2972.72</b>	<b>2221.66</b>	<b>4980.77</b>
	d) Excise duty on sale of goods	-	-	-	-	121.70	121.70
	e) Employee benefits expense	203.35	196.98	161.68	400.33	323.54	649.73
	f) Finance costs	3.66	2.55	6.72	6.21	10.12	23.97
	g) Depreciation and amortisation expense	39.14	35.04	34.89	74.18	68.47	139.52
	h) Advertisement and sales promotion	74.14	115.61	50.87	189.75	124.34	307.58
	i) Other expenses	299.13	350.64	282.77	649.77	539.01	1,151.20
	<b>(B) Total other cost (d to i)</b>	<b>619.42</b>	<b>700.82</b>	<b>536.93</b>	<b>1320.24</b>	<b>1187.18</b>	<b>2393.70</b>
	<b>Total expenses (A+B)</b>	<b>1971.28</b>	<b>2321.68</b>	<b>1562.06</b>	<b>4292.96</b>	<b>3408.84</b>	<b>7374.47</b>
3	<b>Profit before exceptional items and tax (1-2)</b>	<b>254.03</b>	<b>303.88</b>	<b>243.99</b>	<b>557.91</b>	<b>414.25</b>	<b>1002.79</b>
4	Exceptional items	-	-	-	-	-	11.91
5	<b>Profit before tax (3+4)</b>	<b>254.03</b>	<b>303.88</b>	<b>243.99</b>	<b>557.91</b>	<b>414.25</b>	<b>1014.70</b>
6	<b>Income tax expenses</b>						
	a) Current tax	54.33	72.06	53.02	126.39	89.14	208.99
	b) MAT credit entitlement	-	-	(5.14)	-	(25.40)	(43.09)
	c) Deferred tax	21.08	21.42	25.09	42.50	58.11	136.28
	<b>Total tax expense</b>	<b>75.41</b>	<b>93.48</b>	<b>72.97</b>	<b>168.89</b>	<b>121.85</b>	<b>302.18</b>
7	<b>Net Profit for the period (5-6)</b>	<b>178.62</b>	<b>210.40</b>	<b>171.02</b>	<b>389.02</b>	<b>292.40</b>	<b>712.52</b>
8	<b>Other Comprehensive Income/(Loss)</b>						
	Items that will not be reclassified to profit and loss in subsequent period, net of tax	(0.76)	(0.50)	(1.86)	(1.26)	(2.88)	1.68
	<b>Other Comprehensive Income/(Loss) for the period net of tax</b>	<b>(0.76)</b>	<b>(0.50)</b>	<b>(1.86)</b>	<b>(1.26)</b>	<b>(2.88)</b>	<b>1.68</b>
9	<b>Total comprehensive income for the period, net of tax (7+8)</b>	<b>177.86</b>	<b>209.90</b>	<b>169.16</b>	<b>387.76</b>	<b>289.52</b>	<b>714.20</b>
10	<b>Paid up equity share capital (Face value of Re.1/- each)</b>	<b>62.55</b>	<b>62.55</b>	<b>62.51</b>	<b>62.55</b>	<b>62.51</b>	<b>62.51</b>
11	<b>Reserves (excluding revaluation reserve shown in the balance sheet of previous year)</b>						<b>3676.64</b>
12	<b>Earnings per equity share (EPS)</b> (nominal value of Re. 1/-each) (not annualised):						
	a) Basic (Rs.)	2.86	3.37	2.74	6.22	4.68	11.40
	b) Diluted (Rs.)	2.86	3.37	2.74	6.22	4.68	11.40

**Notes:**

- These financial results have been prepared in accordance with Indian Accounting Standards (Ind- AS) as prescribed under section 133 of Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and relevant amendment thereafter.
- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on October 17, 2018. The statutory auditors of the Company have conducted limited review of these financial results, pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.
- Revenue from operations for the period April 01, 2017 to June 30, 2017 were reported inclusive of Excise Duty. Accordingly, revenue (net of excise duty) for the Half year ended September 30, 2017 and year ended March 31, 2018, was Rs. 3637.90 crores and 8138.57 crores respectively. Revenue for the subsequent periods are net of Goods and Service Tax (GST).
- During the quarter, the Company has invested Rs 16.66 crores to acquire remaining 31.08% shareholding (No. of shares 8,19,283 ) in its subsidiary Company "Promptec Renewable Energy Solution Private Limited" (Promptec). Consequent to this, Promptec has become wholly owned subsidiary of the Company. Further, the company has filed a " Scheme of Amalgamation pursuant to section 230 to 232 of the Companies Act, 2013 with NCLT, between the Company and its wholly owned subsidiaries, namely "Promptec Renewable Energy Solution Private Limited", "Standard Electricals Limited", "Havells Global Limited" and "Lloyd Consumer Private Limited", which is subject to approvals. Impact will be taken in books of account upon final approvals from NCLT.
- Figures for half year ending September 30, 2017 includes business of Lloyd Consumer Division starting from May 08, 2017, hence not comparable with half year ending September 30, 2018 to that extent.
- Previous quarter/half year/year ended figures have been regrouped/restated wherever considered necessary.

For and on behalf of the Board  
Havells India Limited

(Anil Rai Gupta)  
Chairman and Managing Director

Noida, October 17, 2018



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**SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES  
 FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2018**

(Rs.in Crores)

S.N.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-18 (Unaudited)	30-Jun-18 (Unaudited)	30-Sep-17 (Unaudited)	30-Sep-18 (Unaudited)	30-Sep-17 (Unaudited)	31-Mar-18 (Audited)
1	Segment Revenue						
	a) Switchgears	423.13	404.10	329.85	827.23	685.55	1,424.45
	b) Cable	766.47	749.93	569.34	1,516.40	1,288.91	2,683.41
	c) Lighting & Fixtures	285.61	258.32	286.81	543.93	558.91	1,168.70
	d) Electrical Consumer Durables	457.93	475.86	321.55	933.79	689.18	1,569.57
	e) Lloyd Consumer	257.85	708.13	269.81	965.98	537.05	1,414.14
	Total	2,190.99	2,596.34	1,777.36	4,787.33	3,759.60	8,260.27
	Less : Inter Segment Revenue	-	-	-	-	-	-
	Revenue from Operations	2,190.99	2,596.34	1,777.36	4,787.33	3,759.60	8,260.27
2	Segment Results (Profit(+)/ Loss(-) before tax and finance cost from each Segment)						
	a) Switchgears	162.82	154.85	136.28	317.67	266.96	557.20
	b) Cable	107.02	127.85	113.32	234.87	199.22	438.03
	c) Lighting & Fixtures	84.67	71.12	77.48	155.79	154.05	335.63
	d) Electrical Consumer Durables	124.96	136.71	89.39	261.67	171.01	420.15
	e) Lloyd Consumer	47.62	137.03	52.68	184.65	92.04	268.32
	Total	527.09	627.56	469.15	1,154.65	883.28	2,019.33
	Less: (i) Finance cost	3.66	2.55	6.72	6.21	10.12	23.97
	(ii) Other un-allocable expenses net of un-allocable income	269.40	321.13	218.44	590.53	458.91	992.57
	(iii) Exceptional items (Profit)/ Loss	-	-	-	-	-	(11.91)
	<b>Total Profit before tax</b>	<b>254.03</b>	<b>303.88</b>	<b>243.99</b>	<b>557.91</b>	<b>414.25</b>	<b>1,014.70</b>
3	Segment Assets						
	a) Switchgears	670.88	678.73	631.62	670.88	631.62	640.28
	b) Cable	787.99	828.03	756.08	787.99	756.08	757.94
	c) Lighting & Fixtures	526.38	481.00	583.09	526.38	583.09	491.58
	d) Electrical Consumer Durables	685.31	581.15	468.98	685.31	468.98	505.54
	e) Lloyd Consumer	2,201.24	2,150.02	1,811.48	2,201.24	1,811.48	2,195.26
	g) Unallocated	1,598.75	2,137.36	1,215.02	1,598.75	1,215.02	1,950.81
	Total	6,470.55	6,856.29	5,466.27	6,470.55	5,466.27	6,541.41
4	Segment Liabilities						
	a) Switchgears	336.41	331.03	243.10	336.41	243.10	307.51
	b) Cable	431.70	481.54	325.50	431.70	325.50	529.05
	c) Lighting & Fixtures	200.59	200.06	230.87	200.59	230.87	240.75
	d) Electrical Consumer Durables	411.05	410.16	278.02	411.05	278.02	385.01
	e) Lloyd Consumer	395.17	510.08	354.33	395.17	354.33	646.82
	g) Unallocated	1,774.92	1,932.87	1,431.82	1,774.92	1,431.82	2,109.14
	Total	2,627.30	2,889.26	2,151.80	2,627.30	2,151.80	2,802.26



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BALANCE SHEET		(Rs. in crores)	
		Standalone	
Particulars	As at	As at	
	30-Sep-18	31-Mar-18	
	(Unaudited)	(Audited)	
<b>A ASSETS</b>			
<b>1 Non-current assets</b>			
Property, plant and equipment	1,244.54	1,247.90	
Capital work in progress	86.12	24.05	
Investment property	52.72	53.79	
Goodwill	310.47	310.47	
Other intangible assets	1,164.35	1,173.00	
Investment in subsidiaries	58.36	41.70	
Financial assets			
(i) Trade receivables	5.56	-	
(ii) Other financial assets	19.80	17.21	
(iii) Other bank balances	-	0.41	
Other non-current assets	61.14	40.15	
	<b>3,003.06</b>	<b>2,908.68</b>	
<b>2 Current assets</b>			
Inventories	1,845.34	1,621.65	
Financial assets			
(i) Trade receivables	282.38	325.40	
(ii) Cash and cash equivalents	267.65	301.20	
(iii) Other bank balances	907.80	1,224.97	
(iv) Loans	8.96	-	
(v) Other financial assets	7.90	7.97	
Other current assets	131.14	135.21	
	<b>3,451.17</b>	<b>3,616.40</b>	
Assets classified as held for sale	16.32	16.33	
<b>Total Assets</b>	<b>6,470.55</b>	<b>6,541.41</b>	
<b>B EQUITY AND LIABILITIES</b>			
<b>1 Equity</b>			
Equity share capital	62.55	62.51	
Other equity	3,780.70	3,676.64	
	<b>3,843.25</b>	<b>3,739.15</b>	
<b>2 Liabilities</b>			
<b>Non-current liabilities</b>			
Financial liabilities			
(i) Borrowings	54.00	81.00	
(ii) Other financial liabilities	5.35	5.48	
Provisions	18.43	23.88	
Deferred tax liabilities (Net)	255.43	206.95	
Other non-current liabilities	17.71	17.71	
	<b>350.92</b>	<b>335.02</b>	
<b>Current liabilities</b>			
Financial liabilities			
(i) Borrowings	54.00	27.00	
(ii) Trade payables			
a) total outstanding dues of micro enterprises and small enterprises	68.44	84.60	
b) total outstanding dues of creditors other than micro enterprises and small enterprises	1,333.38	1,549.39	
(iii) Other financial liabilities	512.63	513.29	
Other current liabilities	80.85	107.55	
Provisions	172.63	154.09	
Current tax liabilities (Net)	54.45	31.32	
	<b>2,276.38</b>	<b>2,467.24</b>	
<b>Total Equity and Liabilities</b>	<b>6,470.55</b>	<b>6,541.41</b>	



*Signature*

**Review Report to  
The Board of Directors  
Havells India Limited**

1. We have reviewed the accompanying statement of unaudited standalone Ind AS financial results of Havells India Limited (the 'Company') for the quarter ended September 30, 2018 and year to date from April 01, 2018 to September 30, 2018 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For S.R. BATLIBOI & CO. LLP**

Chartered Accountants

**ICAI Firm registration number: 301003E/E300005**per **Vikas Mehra**

Partner

Membership No.: 094421

Place: Noida

Date: 17 October 2018

