

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 PERIOD ENDED DECEMBER 31, 2018**

(Rs.in Crores)

S.N.	Particulars	Quarter Ended			Period Ended		Year Ended
		31-Dec-18	30-Sep-18	31-Dec-17	31-Dec-18	31-Dec-17	31-Mar-18
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	a) Revenue from operations	2518.43	2190.99	1965.77	7305.76	5725.37	8260.27
	b) Other Income	33.06	34.32	27.76	96.60	91.25	116.99
	Total income	2551.49	2225.31	1993.53	7402.36	5816.62	8377.26
2	Expenses						
	a) Cost of materials consumed	1123.76	1162.11	809.98	3377.39	2542.91	3586.69
	b) Purchases of traded goods	634.20	369.41	623.30	1543.31	1147.29	1719.96
	c) Change in inventories of finished goods, traded goods and work in progress	(182.91)	(179.66)	(246.94)	(372.93)	(282.20)	(325.88)
	(A) Total material cost (a+b+c)	1575.05	1351.86	1186.34	4547.77	3408.00	4980.77
	d) Excise duty on sale of goods	-	-	-	-	121.70	121.70
	e) Employee benefits expense	210.78	203.35	162.49	611.11	486.03	649.73
	f) Finance costs	3.56	3.66	5.49	9.77	15.61	23.97
	g) Depreciation and amortisation expense	35.32	39.14	36.31	109.50	104.78	139.52
	h) Advertisement and sales promotion	91.52	74.14	78.64	281.27	202.98	307.58
	i) Other expenses	346.50	299.13	276.08	996.27	815.09	1151.20
	(B) Total other cost (d to i)	687.68	619.42	559.01	2007.92	1746.19	2393.70
	Total expenses (A+B)	2262.73	1971.28	1745.35	6555.69	5154.19	7374.47
3	Profit before exceptional items and tax (1-2)	288.76	254.03	248.18	846.67	662.43	1002.79
4	Exceptional items	-	-	20.98	-	20.98	11.91
5	Profit before tax (3+4)	288.76	254.03	269.16	846.67	683.41	1014.70
6	Income tax expenses						
	a) Current tax	70.30	54.33	46.30	196.69	135.44	208.99
	b) MAT credit entitlement	-	-	(3.81)	-	(29.21)	(43.09)
	c) Deferred tax	22.79	21.08	32.31	65.29	90.42	136.28
	Total tax expense	93.09	75.41	74.80	261.98	196.65	302.18
7	Net Profit for the period (5-6)	195.67	178.62	194.36	584.69	486.76	712.52
8	Other Comprehensive Income/(Loss)						
	Items that will not be reclassified to profit and loss in subsequent period, net of tax	(0.55)	(0.76)	(1.43)	(1.81)	(4.31)	1.68
	Other Comprehensive Income/(Loss) for the period net of tax	(0.55)	(0.76)	(1.43)	(1.81)	(4.31)	1.68
9	Total comprehensive income for the period, net of tax (7+8)	195.12	177.86	192.93	582.88	482.45	714.20
10	Paid up equity share capital (Face value of Re.1/- each)	62.55	62.55	62.51	62.55	62.51	62.51
11	Reserves (excluding revaluation reserve as shown in the balance sheet of previous year)						3676.64
12	Earnings per equity share (EPS) (nominal value of Re. 1/-each) (not annualised):						
	a) Basic (Rs.)	3.13	2.86	3.11	9.35	7.79	11.40
	b) Diluted (Rs.)	3.13	2.86	3.11	9.35	7.79	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 January 22, 2019. 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 period ended December 31, 2017 and year ended March 31, 2018, was Rs. 5603.67 crores and Rs. 8138.57 crores respectively. Revenue for the subsequent periods are net of Goods and Service Tax (GST).
- The company had 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". Further as per directions of NCLT vide order dated 06.12.2018, a meeting of creditors and shareholders have been called on 28th January, 2019 for the purpose of considering the proposed scheme of amalgamation.
- Figures for the period ending December 31, 2017 includes business of Lloyd Consumer Division starting from May 2017, hence not comparable with period ending December 31, 2018 to that extent.
- Previous quarter/period ended /year ended figures have been regrouped/restated wherever necessary.

Noida, January 22, 2019



For and on behalf of the Board
Havells India Limited

(Signature)
(Anil Rai Gupta)
Chairman and Managing Director

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**SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES
FOR THE QUARTER AND PERIOD ENDED DECEMBER 31, 2018**

(Rs.in Crores)

S.N.	Particulars	Quarter Ended			Period Ended		Year Ended
		31-Dec-18 (Unaudited)	30-Sep-18 (Unaudited)	31-Dec-17 (Unaudited)	31-Dec-18 (Unaudited)	31-Dec-17 (Unaudited)	31-Mar-18 (Audited)
1	Segment Revenue						
	a) Switchgears	416.21	423.13	344.27	1,243.44	1,029.82	1,424.45
	b) Cable	820.31	766.47	625.64	2,336.71	1,914.55	2,683.41
	c) Lighting & Fixtures	369.51	285.61	287.10	913.44	846.01	1,168.70
	d) Electrical Consumer Durables	555.23	457.93	415.77	1,489.02	1,104.95	1,569.57
	e) Lloyd Consumer	357.17	257.85	292.99	1,323.15	830.04	1,414.14
	Revenue from Operations	2,518.43	2,190.99	1,965.77	7,305.76	5,725.37	8,260.27
2	Segment Results (Profit(+)/ Loss(-) before tax and finance cost from each Segment)						
	a) Switchgears	163.08	162.82	137.96	480.75	404.92	557.20
	b) Cable	129.36	107.02	107.03	364.23	306.25	438.03
	c) Lighting & Fixtures	108.87	84.67	81.80	264.66	235.85	335.63
	d) Electrical Consumer Durables	141.22	124.96	122.97	402.89	293.98	420.15
	e) Lloyd Consumer	53.13	47.62	47.98	237.78	140.02	268.32
	Total	595.66	527.09	497.74	1,750.31	1,381.02	2,019.33
	Less: (i) Finance cost	3.56	3.66	5.49	9.77	15.61	23.97
	(ii) Other un-allocable expenses net of un-allocable income	303.34	269.40	244.07	893.87	702.98	992.57
	(iii) Exceptional items (Profit)/ Loss	-	-	(20.98)	-	(20.98)	(11.91)
	Total Profit before tax	288.76	254.03	269.16	846.67	683.41	1,014.70
3	Segment Assets						
	a) Switchgears	695.29	670.88	649.88	695.29	649.88	640.28
	b) Cable	834.76	787.99	742.49	834.76	742.49	757.94
	c) Lighting & Fixtures	555.72	526.38	509.40	555.72	509.40	491.58
	d) Electrical Consumer Durables	722.58	685.31	501.75	722.58	501.75	505.54
	e) Lloyd Consumer	2,482.29	2,201.24	2,226.66	2,482.29	2,226.66	2,195.26
		5,290.64	4,871.80	4,630.18	5,290.64	4,630.18	4,590.60
	g) Unallocated	1,511.48	1,598.75	1,216.52	1,511.48	1,216.52	1,950.81
	Total	6,802.12	6,470.55	5,846.70	6,802.12	5,846.70	6,541.41
4	Segment Liabilities						
	a) Switchgears	336.50	336.41	239.32	336.50	239.32	307.51
	b) Cable	499.23	431.70	324.17	499.23	324.17	529.05
	c) Lighting & Fixtures	254.51	200.59	206.11	254.51	206.11	240.75
	d) Electrical Consumer Durables	495.17	411.05	331.51	495.17	331.51	385.01
	e) Lloyd Consumer	278.62	395.17	529.17	278.62	529.17	646.82
		1,864.03	1,774.92	1,630.28	1,864.03	1,630.28	2,109.14
	g) Unallocated	899.70	852.38	709.02	899.70	709.02	693.12
	Total	2,763.73	2,627.30	2,339.30	2,763.73	2,339.30	2,802.26



Limited Review Report**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 December 31, 2018 and year to date from April 01, 2018 to December 31, 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.: 94421

Place: Noida

Date: 22 January 2019

