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Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To The Board of Directors of Havells India Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of Havells India Limited (the "Company") for the quarter ended March 31, 2020 and for the year ended March 31, 2020 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard;
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2020 and of the net profit and other comprehensive loss and other financial information of the Company for the year ended March 31, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income/loss of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of

the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

S.R. BATLIBOI & CO. LLP
Chartered Accountants

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

The Statement includes the results for the quarter ended March 31, 2020 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2020 and the published unaudited year-to-date figures up to the third quarter (read with note 4 of the Statement) of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

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For S.R. Batliboi & Co. LLP

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005

per Vikas Mehra

Partner

Membership Number: 094421

UDIN: 2009 4421AAARK178

Place of Signature: NEW DELHI

Date: May 12,2020

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CIN: L31900DL1983PLC016304

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020

(Rs.in Crores)

S.N.	Particulars		Quarter Ended		Year	Ended
		31-Mar-20	31-Dec-19	31-Mar-19	31-Mar-20	31-Mar-19
		Audited	Unaudited	Audited	Audited	Audited
		(refer note 8)	(refer note 4)	(refer note 4)		(refer note 4)
1	Income	2,216.13	2 200 07	2,753.49	9,429.20	10,067.71
	a) Revenue from operations		2,269.87			
	b) Other Income	19.53	23.90	31.05	111.98	127.77
	Total Income	2,235.66	2,293.77	2,784.54	9,541.18	10,195.48
2	Expenses a) Cost of raw materials and components consumed	1,107.16	1,063.32	1,143.62	4,389.58	4,532.87
	b) Purchases of traded goods	307.21	256.11	467.67	1,272.82	1,999.74
	c) Change in inventories of finished goods, traded goods and work in progress of	0.21	52.34	126.86	172.74	(245.27
	d) Employee benefits expense	198.91	219.50	221.74	899.58	837.26
	e) Finance costs	4.60	5.26	6.14	19.72	16.14
	f) Depreciation and amortisation expense	62.50	55.25	39.21	217.91	149.36
	g) Other expenses	02.00	00.20			
	Advertisement and sales promotion	32.45	77.34	103.01	320.94	384.28
	Others	324.88	332.29	375.70	1,346.16	1,375.00
	Total Expenses	2,037.92	2,061.41	2,483.95	8,639.45	9,049.38
3	Profit before tax (1-2)	197.74	232.36	300.59	901.73	1,146.10
4	Income tax expenses	137.14	202.00	555.55	7 1177	
<u> </u>	a) Current tax	39.83	49.30	72.84	198.93	269.53
	b) Deferred tax (Credit) / Charge	(19.31)	(16.41)		(30.23)	89.23
	Total Income tax expense (refer note 5 below)	20.52	32.89	99.97	168.70	358.76
5	Net Profit for the period (3-4)	177.22	199.47	200.62	733.03	787.34
6	Other Comprehensive Income/(Loss)	171122	100141			
	Items that will not be reclassified to profit and loss in subsequent period	0.58	(1.74)	(4.51)	(4.98)	(7.30
-	Income tax relating to Items that will not be reclassified to profit and loss in subse	(0.15)	0.44	1.57	1.25	2.55
	Other Comprehensive Income/(Loss) for the period net of tax	0.43	(1.30)	(2.94)	(3.73)	(4.75
7	Total comprehensive income for the period, net of tax (5+6)	177.65	198.17	197.68	729.30	782.59
8	Paid up equity share capital (Face value of Re.1/- each)	62.58	62.58	62.55	62.58	62.59
9	Reserves (excluding revaluation reserve shown in the balance sheet)				4,242.23	4,129.6
10	Earnings per equity share (EPS)	+				
	(nominal value of Re. 1/-each) (not annualised):					
	a) Basic (Rs.)	2.83	3.19	3.21	11.71	12.59
	b) Diluted (Rs.)	2.83	3.19	3.21	11.71	12.59

Notes:

- 1 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.
- 2 The above financial results have been reviewed by the Audit Committee. These results have been approved by the Board of Directors at their meeting held on May 12, 2020. Audit under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the statutory auditors of the Company. The auditors have expressed an unqualified report on the above results.
- 3 The Company has adopted Ind AS 116, leases effective reporting period beginning April 01, 2019 and applied the standard to its leases using modified retrospective approach. Accordingly, previous period information has not been restated.
- The Company has received approval from the National Company Law Tribunal (NCLT) on January 31, 2020 (filed with Registrar of Companies on February 07, 2020) in respect of a Scheme of Amalgamation in accordance with Section 230 to 232 of the Companies Act, 2013, among the Company and its wholly owned subsidiaries namely; Promptec Renewable Energy Solutions Private Limited, Havells Global Limited, Standard electrical Limited, LLOYD Consumer Private Limited. Appointed date as per scheme is April 01, 2018 and accordingly, the Company has given effect of the Scheme in these financial results in accordance with the Scheme and applied principles of Appendix C to Ind-AS 103 'Business Combinations of entities under Common Control' w.e.f. April 01, 2018 and accordingly,
- 5 The Company has opted for reduced rates as per section 115BAA of the Income Tax Act, 1961 (introduced by the Taxation Laws (Amendment) Ordinance, 2019).

 Accordingly, the Company has recognised Provision for Income Tax for the year and re-measured its Deferred tax liability basis the rate prescribed in the said
- World Health Organisation (WHO) declared outbreak of Coronavirus Disease (COVID-19) a global pandemic on March 11, 2020. Consequent to this, Government of India declared lockdown on March 24, 2020 which has impacted the business activities of the Company. On account of this, the Company has prepared cash flow projections and also, assessed the recoverability of receivables, contract assets, factored assumptions used in annual impairment testing of goodwill and intangible assets having indefinite useful life, using the various internal and external information up to the date of approval of these financial results. On the basis of evaluation and current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets and does not anticipate any impairment to these financial and non-financial assets. The Company will continue to closely monitor any material changes to future economic conditions.
- 7 During the quarter Mr. B Prasada Rao, Mr. Subhash S Mundra and Mr. Vivek Mehra have been appointed as Additional Director (Independent) w.e.f May 12, 2020.
- The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year up to March 31, 2020 and the unaudited published year-to-date figures up to December 31, 2019 (read with note 4 above), being the date of the end of the third quarter of the financial year which were

New Delhi

For and on behalf of the Board

(Anil Rai Gupta)

Chairman and Managing Dire

Place : Delhi Date : May 12, 2020

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

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CIN: L31900DL1983PLC016304

SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020

(Rs.in Crores)

N 2	Particulars	0	uarter Ended		Year E	nded
J.14.	i di dodiala	31-Mar-20	31-Dec-19	31-Mar-19	31-Mar-20	31-Mar-19
		Audited	Unaudited	Audited	Audited	Audited
		(refer note 8)	(refer note	(refer note		(refer note
1	Segment Revenue (Sales and other operating r	evenue)				
	a) Switchgears	351.10	371.30	408.48	1,497.64	1,577.70
	b) Cable	682.28	712.08	897.89	2,994.19	3,234.60
	c) Lighting & Fixtures	264.59	304.62	381.59	1,131.31	1,303.49
	d) Electrical Consumer Durables	460.27	581.44	533.13	2,215.79	2,096.3
	e) Lloyd Consumer	457.89	300.43	532.40	1,590.27	1,855.5
	Total	2,216.13	2,269.87	2,753.49	9,429.20	10,067.7
	Less : Inter Segment Revenue	-	-	-	-	-
_	Total Segments Revenue	2,216.13	2,269.87	2,753.49	9,429.20	10,067.7
2	Segment Results					
	(Profit(+)/ Loss(-) before tax and finance cost					
	from each Segment)	400.00	447.00	400.40	E76 64	628.68
	a) Switchgears	120.90	147.92	160.48 157.48	576.61 488.67	521.7
	b) Cable c) Lighting & Fixtures	84.10 75.82	124.75 89.30	98.18	323.30	366.82
	d) Electrical Consumer Durables		149.64	137.18	574.18	552.62
	e) Lloyd Consumer	113.28 44.37	23.57	79.79	168.71	317.57
	Total	438.47	535.18	633.11	2,131.47	2,387.40
	Less: (i) Finance cost	4.60	5.26	6.14	19.72	16.14
	(ii) Other un-allocable expenses	236.13	297.56	326.38	1,210.02	1,225.16
	net of un-allocable income	200.10	237.50	320.30	1,210.02	1,220.10
	Total Profit before tax	197.74	232.36	300.59	901.73	1,146.10
3	Segment Assets					
	a) Switchgears	640.86	651.84	657.94	640.86	657.94
	b) Cable	909.28	893.90	798.71	909.28	798.7
	c) Lighting & Fixtures	518.33	523.04	585.98	518.33	585.98
	d) Electrical Consumer Durables	929.96	882.15	788.26	929.96	788.26
	e) Lloyd Consumer	2,402.54	2,439.53	2,631.61	2,402.54	2,631.6.1
	-,,-	5,400.97	5,390.46	5,462.50	The second secon	The second secon
	f) Unallocated			The second secon	5,400.97	5,462.50
	f) Unallocated	1,646.89	1,626.61	1,663.16	1,646.89	1,663.16
	Total	7,047.86	7,017.07	7,125.66	7,047.86	7,125.66
4	Segment Liabilities					
	a) Switchgears	272.05	267.85	289.09	272.05	289.09
	b) Cable	521.89	440.31	513.33	521.89	513.33
	c) Lighting & Fixtures	234.40	224.45	226.97	234.40	226.97
	d) Electrical Consumer Durables	492.01	455.07	481.22	492.01	481.22
	e) Lloyd Consumer	381.76	240.23	504.31	381.76	504.31
	f) Unallaceted	1,902.11	1,627.91	2,014.92	1,902.11	2,014.92
	f) Unallocated	840.94	960.38	918.54	840.94	918.54
	Total	2,743.05	2,588.29	2,933.46	2,743.05	2,933.46

*The Company has re-organised its internal segment effective April 01, 2019 and accordingly, Pump business which was earlier clubbed under Switchgear segment is now being shown under "Electrical consumer durables" Segment. The comparative figures for earlier periods have been accordingly re-stated.

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HAVELLS INDIA LIMITED	
STANDALONE BALANCE SHEET AS AT MARCH 31, 2020	0

		ASAT	(Rs. in crores
		March 31, 2020	March 31, 2019
		Audited	Audited
		1	(refer note 4)
A	ASSETS		
1	Non-current assets		
	Property, plant and equipment	1,899.44	1,433.50
	Capital work in progress	82.77	232.15
	Investment property	02.11	232.10
	Goodwill	040.47	040.47
		310.47	310.47
	Other intangible assets	1,139.51	1,159.86
	Intangible assets under development	3.36	0.51
	Investment in subsidiaries	1.63	1.66
	Contract assets	60.58	69.84
	Financial assets		
	(i) Trade receivables	7.96	17.62
	(ii) Other bank balances	-	0.0
	(iv) Other financial assets	21.37	21.38
	Other non-current assets	50.67	58.74
	Non current tax asset (net)	16.53	-
	Non current tax asset (flet)	3,594.29	3,305.74
2	Current assets	0,004.20	0,000
2		1,871.88	1,918.97
	Inventories		9.27
	Contract assets	20.01	9.21
	Financial assets		
	(i) Trade receivables	240.92	406.58
	(ii) Cash and cash equivalents	242.09	680.87
	(iii) Bank balances other than (ii) above	864.83	606.83
	(Iv) Other financial assets	29.44	30.05
	Other current assets	164.60	149.47
		3,433.77	3,802.04
3	Assets held for sale	19.80	17.88
		3,453.57	3,819.92
	Total assets	7,047.86	7,125.66
В	EQUITY AND LIABILITIES		
1	Equity		
	Equity share capital	62.58	62.55
	Other equity	4,242.23	4,129.65
	Total equity	4,304.81	4,192.20
	Total equity		
2	Liabilities		
-	Non-current liabilities		
	Contract liability	4.32	2.63
	Financial liabilities		
			40.50
	(i) Borrowings	90.87	0.92
	(ii) Other financial liabilities	35.57	32.68
	Provisions	286.52	316.75
	Deferred tax liabilities (Net)		
	Other non-current liabilities	17.71	17.71 411.1 9
		434.99	411.18
	Current liabilities	15.74	4.76
	Contract lightlift	15.74	4.70
-	Contract liability		
		1	
oi d	Einancial liabilities (I) Trade payables		
	Financial liabilities (i) Trade payables (ii) Trade payables (iii) Trade payables	106.28	55.66
	Einancial liabilities	106.28	55.66 1,504.39

(ii) Other financial liabilities	563.17	610.0
Other current liabilities	105.07	113.4
Provisions	210.01	203.1
Current tax liabilities (net)	- 1	30.9
	2,308.06	2,522.2
Total liabilities	2,743.05	2,933.4
Total equity and liabilities	7,047.86	7,125.6





March 31, 2020 March 32, 2020 Marc				(Rs. In Crore
Audited (refer note 4) CASH FLOWS FROM OPERATING ACTIVITIES Profix before tax Adjustments to meconicle confit before tax to not cash flows Depreciation and a mortisation expense Less on disposal of Property, plant and equipment 6,73 4,4 Unnealized foreign exchange (gain') foss (rest) Impairment all sownean for trade receivables considered doubtful 18,23 8,0 Impairment all sownean for trade receivables considered doubtful 18,23 8,0 Impairment all sownean for trade receivables considered doubtful 18,23 8,0 Impairment all sownean for trade receivables considered doubtful 18,23 8,0 Impairment of investment in subsidiary company Portit on cales of non-current financial investments 8,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0			Year ended	Year ende
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Impaiment of investment in subsidiary company Profit on cale of non-current financial investments Bad debts written off Unwinding of discount on long term provisions 3.5.5 2 10 1 (4.21) Interest income on bank deposits Interest income on others Interest oncome on others Interest on lease liability Italiant on longer required written back Employee stock option expense Rental Income Operating Profit before working capital changes Movement in working capital (Increase) Decrease in trade receivables and contract assets (Increase) Decrease in financial assets (Increase) Decrease in financial assets (Increase) Decrease in inventories (Increase) Decrease in inventories (Increase) Decrease in inventories (Increase) Decrease in financial isbilities (Increase) Decrease in financial isbilities (Increase) Decrease in inventories (Increase) Decrease in inventories (Increase) Decrease in financial isbilities (Increase) Decrease in financial isbilities (Increase) Decrease in inventories (Increase			13114040 1014	8.
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			242.09	680.





2nd & 3rd Floor Golf View Corporate Tower - B Sector - 42, Sector Road Gurugram - 122 002, Haryana, India Tel: +91 124 681 6000

Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To The Board of Directors of Havells India Limited

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date consolidated financial results of Havells India Limited ("Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended March 31, 2020 and for the year ended March 31, 2020 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended March 31, 2019, as reported in these consolidated financial results have been approved by the Holding Company's Board of Directors, but have not been subjected to audit/review.

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditor on separate audited financial statements of the subsidiary company, the Statement:

i. includes the results of the following entities;

S.No.	Company Name	Nature
1.	Havells India Limited	Holding Company
	Wholly Owned Subsidiaries (WOS)	
2.	Havells Holding Limited	WOS of Havells India Limited
3.	Havells Guangzhou International Limited	WOS of Havells India Limited
4.	Havells International Limited	WOS of Havells Holdings Limited (Liquidated w.e.f 22-07-2019)
5.	Havells Sylvania Iluminacion (Chile) Limitada	WOS of Havells Holding Limited (Liquidated w.e.f 28-11-2019)
6.	Havells Exim Limited	WOS of Havells India Limited (Liquidated w.e.f. 13-09-2019)



Chartered Accountants

- ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter ended March 31, 2020 and of the consolidated net profit and other comprehensive loss and other financial information of the Group for the year ended March 31, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditor in terms of their report referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income/loss and other financial information of the Group in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid. In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.



Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Group has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group of which we are the independent auditors, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matter

The accompanying Statement includes the audited financial results, in respect of one subsidiary, whose financial results include total assets of Rs 5.63 crores as at March 31, 2020, total revenues of Rs 2.20 crores and Rs 21.00 crores, total net profit/(loss) after tax of Rs. (0.55) crores and Rs. 1.78 crores, total comprehensive income/(loss) of Rs. (0.36) crores and Rs. 1.99 crores, for the quarter and the year ended on that date respectively, and net cash inflows of Rs. 1.26 crores for the year ended March 31, 2020, as considered the Statement which have been audited by their respective independent auditors. The independent auditor's report on the financial statements of this entity have been furnished to us by the Management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the reports of such auditor and the procedures performed by us as stated in paragraph above.

This subsidiary is located outside India whose financial statements have been prepared in accordance with accounting principles generally accepted in its respective country and which have been audited by other auditor under generally accepted auditing standards applicable in its respective country. The Holding Company's management has converted the financial statements of such subsidiary located outside India from accounting principles generally accepted in its respective country to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiary located outside India is based on the report of other auditor and the conversion adjustments prepared by the management of the Holding Company and audited by us.

b) The accompanying Statement includes unaudited financial statements in respect of 4 subsidiaries (of which 3 were liquidated during the year), whose financial statements reflect total assets of active subsidiary of Rs 22.72 crores as at March 31, 2020, and total revenues of Rs Nil and Rs Nil, total net (loss) after tax of Rs. (0.30) crores and Rs. (1.16) crores, total comprehensive (loss) of Rs. (0.12) crores and Rs. (0.90) crores, for the quarter and the year ended on that date respectively and net cash inflows of Rs. 0.69 crores for the year ended March 31, 2020. These unaudited financial statements have been approved and furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on such unaudited financial statements. In our opinion and according to the information and explanations given to us by the Management, these financial statements are not material to the Group.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the report of the other auditor and the financial statements certified by the Management.



The Statement includes the results for the quarter ended March 31, 2020 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2020 and the published unaudited year-to-date figures up to the end of the third quarter (read with note 4 of the Statement) of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S.R. Batliboi & Co. LLP **Chartered Accountants**

ICAI Firm Registration Number: 301003E/E300005

per Vikas Mehra

Partner

Membership Number: 094421

UDIN: 20094421AAAABJ9388
Place of Signature: NEW DELKI

Date: May 12,2020



Regd. Off.: 904, 9th Floor, Surya Kran 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

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020

S.N. P	articulars		Quarter Ended		Year	Ended
		31-Mar-20	31-Dec-19	31-Mar-19	31-Mar-20	31-Mar-19
- 1	The control of the control of the	Audited	Unaudited	Audited	Audited	Audited
		(refer note 8)	(refer note 4)	(refer note 4)		(refer note 4)
	ncome					Altra Congression and
) Revenue from operations	2,217.44	2,273.29	2,754.77	9,440.26	10,073.43
) Other Income	20.78	24.67	30.01	113.41	128.6
_	otal Income	2,238.22	2,297.96	2,784.78	9,553.67	10,202.08
	xpenses					
) Cost of raw materials and components consumed	1,099.14	1,064.03	1,141.31	4,379.64	4,524.15
) Purchases of traded goods	315.20	256.12	468.73	1,280.81	2,003.75
(c)) Change in inventories of finished goods, traded goods and work in progress etc	0.21	52.34	126.86	172.74	(245.37
d) Employee benefits expense	200.35	220.89	222.08	906.71	841.72
0) Finance costs	4.60	5.26	6.22	19.72	16.25
1)	Depreciation and amortisation expense	62.51	55.26	39.20	217.97	149.3
9) Other expenses					
	Advertisement and sales promotion	32.45	77.34	103.03	320.94	384.3
- 1	Others	325.64	333.00	378.19	1,350.77	1,380.5
70	otal Expenses	2,040.10	2,064.24	2,485.62	8,649.30	9,054.7
	rofit before tax from continuing operations (1-2)	198.12	233.72	299.16	904.37	1,147.3
	ncome tax expenses	190.12	233.12	299.10	304.01	1,147.0
) Current tax	20.70	49.36	73.01	198.99	270.1
_) Deferred tax {(Credit) / Charge}	39.70				89.24
		(19.31)	(16.41)	27.14	(30.23)	
	ax expense on profit from continue operations (refer note 5 below)	20.39	32.95	100.15	168.76	359.4
5 P	rofit for the period from continuing operations (3-4)	177.73	200.77	199.01	735.61	787.9
6 P	rofit / (loss) before tax from discontinued operations		(0.15)		(0.26)	(0.3
	ax expense on Profit / (loss) from discontinued operations	-	(0.70)	-	, , ,	
	Profit / (loss) from discontinued operations, net of tax		(0.15)		(0.26)	(0.3
	TOTAL (1000) HOLL GISCOLUMBER OPERAGOIS, HELDI GIX	•	(0.13)		(0.20)	(0.0
8 T	otal Profit for the period (5+7)	177.73	200.62	199.01	735.35	787.6
9 0	Other comprehensive income/ (loss) for the period					
	tems that will not be reclassified to profit and loss in subsequent period	0.58	(1.74)	(4.51)	(4.98)	(7.3
	ncome tax relating to Items that will not be reclassified to profit and loss in subsequ		0.44	1.57	1.25	2.5
_	tems to be reclassified to profit or loss in subsequent periods	0.41	0.22	(0.23)	0.50	(0.0)
	ncome tax relating to Items that will be reclassified to profit and loss in subsequent			- (0.20)		•
	Other Comprehensive Income/(Loss) for the period net of tax	0.84	(1.08)	(3.17)	(3.23)	(4.7
	otal comprehensive income for the period, net of tax (8+9)	178.57	199.54	195.84	732.12	782.8
	Paid up equity share capital (Face value of Re.1/- each)	62.58	62.58	62.55	62.58	62.5
	Reserves (excluding revaluation reserve shown in the balance sheet)				4,248.98	4,135.0
	Profit for the period attributable to: Equity holders of the parent company	177.73	200.62	199.01	735.35	787.6
	Non-controlling interest		-	133.01	733.33	707.0
14 C	Other Comprehensive Income/(Loss) attributable to:				7/2 3	
	Equity holders of the parent company	0.84	(1.08)	(3.17)	(3.23)	(4.7
	Non-controlling interest					
	Total comprehensive income for the period attributable to:	490.55				
	Equity holders of the parent company	178.57	199.54	195.84	732.12	782.8
-	Non-controlling interest	<u> </u>	<u> </u>		•	•
16 E	Earnings per equity share for continuing operations (EPS)					
10	Nominal value of share Re. 1/-each) (not annualised):					
	n) Basic (Rs.)	2.84	3.21	3.18	11.76	12.6
_	b) Diluted (Rs.)	2.84	3.21	3.18	11.76	12.6
	Earnings per equity share for discontinued operations (EPS)					-
	Nominal value of share Re. 1/-each) (not annualised):					
	Basic EPS (Rs.)	0.00				
	Diluted EPS (Rs.)	0.00	0.00	0.00	0.00	(0.0
40	The state of the second st					
18 E	Earnings per equity share for continuing and discontinued operations (EPS) Nominal value of share Re. 1/-each) (not annualised):			-	-	
10		2.84	3.21	3.18	11.76	12.5
-	Basic EPS (Rs.)					

Notes:

- These consolidated 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 consolidated financial results have been reviewed by the Audit Committee. These consolidated results have been approved by the Board of Directors at their meeting held on May 12, 2020. Audit under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been camed out by the statutory auditors of the group. The auditors have expressed an unqualified report on the above results.
- The group has adopted Ind AS 116 leases, effective reporting period beginning April 01, 2019 and applied the standard to its leases using modified retrospective approach. Accordingly, previous period information has not been restated.



- The Holding company has received approval from the National Company Law Tribunal ("NCLT") on January 31, 2020 (filed with Registrar of Companies on February 07, 2020) in respect of a Scheme of Amalgamation in accordance with Section 230 to 232 of the Companies Act, 2013, among the Holding Company and its wholly owned subsidiaries namely; "Promptec Renewable Energy Solutions Private Limited", "Havelis Global Limited", "Standard electrical Limited", "LLOYD Consumer Private Limited". Appointed date as per scheme is April 01, 2018 and accordingly, the Holding company has given effect of the Scheme in these financial results in accordance with the Scheme and applied principles of Appendix C to Ind-AS 103 on 'Business Combinations' of entities under Common Control' w.e.f. April 01, 2018
- 5 The group has opted for reduced rates as per section 115BAA of the Income Tax Act, 1961 (introduced by the Taxation Laws (Amendment) Ordinance, 2019). Accordingly, the Company has recognised Provision for Income Tax for the year and re-measured its Deferred tax liability basis the rate prescribed in the said section.
- 6 World Health Organisation (WHO) declared outbreak of Coronavirus Disease (COVID-19) a global pandemic on March 11, 2020. Consequent to this, Government of India declared lockdown on 24-03-2020 which has impacted the business activities of the group. On account of this, the group has prepared cash flow projections and also, assessed the recoverability of receivables, contract assets, factored assumptions used in annual impalment testing of goodwill and intangible assets having indefinite useful life, using the vanous internal and external information up to the date of approval of these financial results. On the basis of evaluation and current indicators of future economic conditions, the group expects to recover the carrying amount of these assets and does not anticipate any impalment to these financial During the quarter Mr. B Prasada Rao, Mr Subhash S Mundra and Mr Vivek Mehra have been appointed as Additional Directors (Independent) w.e.f May 12, 2020.
- The figures of the last quarter are the balancing figures between audited figures in the date of the full financial year up to March 31, 2020 and the unaudited published year-to-date figures up to December 31, 2019 (read with note 4 above), being the date of the end of the third quarter of the financial year which were subjected to limited review. Further the consolidated figures of corresponding quarter ended March 31, 2019 as reported in these results have been approved by Holding company's Board of Director but have not been subjected to limited review / Audit by auditors.

9 The results of discontinued operations for the year are as below:-

a) The financial performance information for Disposal group, being subsidiaries of the Group namely "Havells International Limited", "Havells Exim Limited", and "Havells Sylvania Iluminaction (Chille) Ltda" which were liquidated on July 22, 2019, September 13, 2019 and November 28, 2019 respectively is given as below.

		Quarter Ended		· Year	Ended
Particulars	31-Mar-20	31-Dec-19	31-Mar-19	31-Mar-20	31-Mar-19
Revenue					-
Expenses		0.15		0.26	0.33
Loss before income tax		(0.15)		(0.26)	(0.33)
Income tax expenses				- 1	•
Loss from discontinued operations, net of tax		(0.15)		(0.26)	(0.33)
Other comprehensive income/(loss) from discontinued operations, net of tax				-	•
Total comprehensive income /(loss) from discontinued operation	-	(0.15)		(0.26)	(0.33)

For and on behalf of the Board Hayells India Limited

frul

(Anil Rai Gupta) Chairman and Managing Director

Place : Delhi Date : May 12, 2020

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

CONSOLIDATED SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020

(Rs.in Crores)

2 11	Particulars		uarter Ended		V	(Rs.in Crores
S.N	Particulars	31-Mar-20	31-Dec-19	31-Mar-19	31-Mar-20	Ended
		Audited	Unaudited	Audited	314VIBT-2U	31-Mar-19 Audited
		(refer note 8)	(refer note	(refer note	Audited	(refer note 4
1	Segment Revenue (Sales and Other Operating Reven		(total tieta	(10101 11015	riaditod	treter nets 4
•	a) Switchgears	351.10	371.30	408.48	1,497.64	1,577.7
	b) Cable	682.28	712.08	897.89	2,994.19	3,234.6
	c) Lighting & Fixtures	265.90	308.04	382.87	1,142.37	1,309.2
	d) Electrical Consumer Durables	460.27	581.44	533.13	2,215.79	2,096.3
	e) Lloyd Consumer	457.89	300.43	532.40	1,590.27	1,855.5
	Total	2,217.44	2,273.29	2,754.77	9,440.26	10,073.4
	Less : Inter Segment Revenue	-	_	-	Real Park	-
	Total Segment Revenue	2,217.44	2,273.29	2,754.77	9,440.26	10,073.4
2	Segment Results					
	(Profit(+)/ Loss(-) before tax and finance cost from	-				
	each Seament)			*		alem with restriction of the
	a) Switchgears	120.90	147.92	160.48	576.61	628.68
	b) Cable	84.10	124.75	157.48	488.67	521.7
	c) Lighting & Fixtures	75.17	89.90	98.74	325.14	369.13
	d) Electrical Consumer Durables	113.28	149.64	137.18	574.18	552.62
	e) Lloyd Consumer	44.37	23.57	79.79	168.71	317.57
	Total	437.82	535.78	633.67	2,133.31	2,389.7
	Less: (i) Finance cost	4.60	5.26	6.22	19.72	16.25
	(ii) Other un-allocable expenses	235.10	296.80	328.29	1,209.22	1,226.12
	net of un-allocable income					
	Profit before tax from continuing operations	198.12	233.72	299.16	904.37	1,147.34
	Profit / (loss) before tax from discontinued operatio	198.12	(0.15) 233.57	299.16	(0.26) 904.11	(0.33
	Total Front before tax	130.12	233.31	299.10	904.11	1,147.01
3	Segment Assets					
	a) Switchgears	640.86	651.84	657.94	640.86	657.94
	b) Cable	909.28	893.90	798.71	909.28	798.71
	c) Lighting & Fixtures	519.91	524.86	586.63	519.91	586.63
	d) Electrical Consumer Durables	929.96	882.15	788.26	929.96	
	e) Lloyd Consumer					788.26
	e) Lloyd Consumer	2,402.54	2,439.53	2,631.61	2,402.54	2,631.61
		5,402.55	5,392.28	5,463.15	5,402.55	5,463.15
	f) Unallocated	1,670.90	1,649.17	1,685.20	1,670.90	1,685.20
	Total	7,073.45	7,041.45	7,148.35	7,073.45	7,148.35
4	Segment Liabilities					
	a) Switchgears	272.05	267.85	289.09	272.05	289.09
	b) Cable	521.89	440.31	513.33	521.89	513.33
	c) Lighting & Fixtures	234.33	222.53	226.44	234.33	226.44
	d) Electrical Consumer Durables	492.01	455.07	481.22	492.01	481.22
	e) Lloyd Consumer	381.76	240.23	504.31	381.76	504.31
		1,902.04	1,625.99	2,014.39	1,902.04	2,014.39
	f) Unallocated	859.85	979.48	936.38	859.85	936.38
	Total	2,761.89	2,605.47	2,950.77	2,761.89	2,950.77

*The Company has re-organised its internal segment effective April 01, 2019 and accordingly, Pump business which was earlier clubbed under Switchgear segment is now being shown under "Electrical consumer durables" Segment. The comparative figures for earlier periods have been accordingly re-stated.

HAVELLS INDIA LIMITED
CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2020

	STATEMENT OF ASSETS AND LIABILITY		crores)
		As at March	The second secon
		31, 2020	
		Audited	Audited
			(refer note 4
T	ASSETS		
1	Non-current assets	4 000 50	1,433.6
	Property, plant and equipment	1,899.59 82.77	232.1
1	Capital work in progress	02.77	232.1
1	Investment property	310.47	310.4
1	Goodwill		1,159.8
	Other Intangible assets	1,139.51	
	Intangible assets under development	3.36	0.5
1	Contract assets	60.58	69.8
1	Financial assets	7.00	17.6
1	(i) Trade receivables	7.96	0.0
1	(ii) Other bank balances	04.07	21.3
1	(iii) Other financial assets	21.37	
	Other non-current assets	50.67	58.7
1	Non current tax asset (net)	16.53	-
		2 722 24	0.004.0
1		3,592.81	3,304.2
1	Current assets		4 040 0
1	Inventories	1,871.88	1,918.9
1	Contract assets	20.01	9.2
1	Financial assets	044.00	400.5
	(i) Trade receivables	241.66	406.5
1	(ii) Cash and cash equivalents	267.70	704.5
	(iii) Bank balances other than (ii) above	864.83	606.8
	(iv) Others financial assets	29.44	30.0
ı	Other current assets	165.32	149.9
		3,460.84	3,826.2
		40.00	47.0
	Assets held for sale	19.80 3,480.64	17.8 3,844.1
+	Total Assets	7,073.45	7,148.3
+	Total Assets	7,073.43	7,140.0
3	EQUITY AND LIABILITIES		
1	Equity	15.7	
1	Equity share capital	62.58	62.5
1	Other equity	4,248.98	4,135.0
	Total Equity	4,311.56	
	Liabilities	4,311.30	4,197.5
	Non-current liabilities		
- 11		4.00	
- 11	Contract liability Financial liabilities	4.32	2.6
1			
	(i) Borrowings		40.5
	(ii) Other financial liabilities Provisions	90.87	0.9
1	Deferred tax liabilities (Net)	35.57	32.6
- 16	Other non-current liabilities	286.52	316.7
	Other Horr-current habilities	17.71	17.7
1	Current liabilities	434.99	411.1
	Contract liability	4574	
- 8	Financial liabilities	15.74	4.7
	(i) Trade Payables		9.5
1	a) Total outstanding dues of Micro Enterprises and Small Enterprises	400.00	
1	a) Total outstanding dues of Micro Enterprises and Small Enterprises	106.28	55.6
	b) Total outstanding due other than Micro Enterprises and Small Enterp	1 207 54	4 504 4
	(ii) Other financial liabilities		1,504.1
	Other current liabilities	581.70	627.2
	STATE STATE OF THE PROPERTY AND A STATE OF THE PROPERTY AN	105.63	113.7
- 5	1/00/		203.1
	Provisions	210.01	
	1/00/	-	30.9
	Provisions Current tax liabilities (net)	2,326.90	30.9 2,539. 5
	Provisions	-	30.9

		Year Ended March 31,2020	Year Ender
		(Audited)	Audited
. <u>C</u>	ASH FLOWS FROM OPERATING ACTIVITIES		(refer note
D	rofit before tax from continued operations	904.37	1,147.3
	ofit before tax from discontinued operations	(0.26)	(0.3
	ofit for the year	904.11	1,147.0
	flustments to reconcile profit before tax to net cash flows	Sec. (1984) 5	34,5,55,15
	Depreciation and amortisation expense	217.97	149.3
	Loss on disposal of Property, plant and equipment	6.73	4.5
	Unrealized foreign exchange (gain) / loss (net)	(1.31)	(9.4
	Exchange difference on translation of foreign operations	(0.50)	0.0
	Impairment allowance for trade receivables considered doubtful Profit on sale of non-current financial investments	18.23	8.8
	Bad debts written off	0.82	(0.0
	Unwinding of discount on long term provisions	3.55	2.5
	Discounting of long term warranty provision	(4.21)	(3.5
	Interest income on bank deposits	(69.58)	(78.2
	Interest income on others		(0.4
	Interest expenses	5.17	13.5
	Interest on lease liability	10.92	
	Liabilities no longer required written back	(4.33)	(9.2
	Employee stock option expense	0.37	0.2
^	Rental Income		(7.6
	perating Profit before working capital changes ovement in working capital	1,087.94	1,219.8
IVE	(Increase)/ Decrease in trade receivables and contract assets	450.50	1407 6
	(Increase) Decrease in financial assets	156.58	(187.6
	(Increase)/ Decrease in non-financial assets	(1.88) (20.73)	(18.5
	(Increase)/ Decrease in inventories	47.09	(285.9
	Increase/ (Decrease) in trade payables	(148.76)	(67.0
	Increase/ (Decrease) in financial liabilities	(45.71)	33.6
	Increase/ (Decrease) in non-financial liabilities and contract liabilities	(8.08)	9.7
	Increase/ (Decrease) in provisions	0.11	50.2
C	ash generated from in operations	1,066.56	748.7
	Income tax paid (net of refunds)	(239.85)	(247.4
re	et Cash flow from Operating Activities (A)	826.71	501.2
. <u>c</u>	ASH FLOWS FROM INVESTING ACTIVITIES		
	Purchase of property, plant and equipment and intangible assets	(360.93)	(501.4
	Proceeds from sale of property, plant and equipment	1.69	1.8
	Fixed deposits made / (matured) during the year	(250.87)	616.9
	Transaction on account of acquisition of additional interest in subsidiary Company merged with Rental income	- 1	(16.6 7.6
	Interest received	62.46	79.9
N	et Cash flow from / (used) in Investing Activities (B)	(547.65)	188.3
. <u>c</u>	ASH FLOWS FROM FINANCING ACTIVITIES		
	Proceeds from exercise of employee stock purchase plan - share capital	0.03	0.0
	Proceeds from exercise of employee stock purchase plan - security premium received	24.18	17.9
	Payment of principal portion of lease liabilities	(28.75)	-
	Payment of interest portion of lease liabilities	(10.92)	-
	Repayment of short term borrowings	(54.00)	(7.3
	Repayment of long term borrowings Interest paid	(5.17)	(13.5 (13.5
	Final Dividend paid to equity shareholders of the Parent Company (including Dividend Distribution)	(339.50)	(301.6
	Interim Dividend paid to equity shareholders of the Parent Company (including Dividend Distribu	(301.77)	(007.0
N	et Cash Flow used in Financing Activities (C)	(715.90)	(318.0
	et increase / (decrease) in cash and cash equivalents (A+B+C)	(436.84)	371.5
	et increase / (decrease) in cash and cash admivalents (Arbro)	(430.04)	3/1.5
		704.54	336 4
C	ash and cash equivalents at the beginning of the year let foreign exchange differences on cash and cash equivalents held in foreign currency	704.54	336.4



