

The National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra Kurla Complex
Bandra (E)
Mumbai- 400 051

NSE Symbol : HAVELLS

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400 001

Scrip Code : 517354

Sub: Intimations under Regulation 30

- (1) **Audited Standalone & Consolidated Financial Results of the Company for the fourth quarter and financial year ended 31st March, 2016 alongwith Audit Report and Form A each for Standalone and Consolidated Financial Results and**
- (2) **Outcome of Board Meeting held on 11th May, 2016**

Dear Sir,

With reference to the captioned subject, please find enclosed herewith, the extracts of the Standalone and Consolidated Audited Financial Results of the Company for the quarter and financial year ended 31st March, 2016 as approved by the Board of Directors in its meeting held today i.e. 11th May, 2016, at the Corporate Office of the Company at QRG Towers, 2D, Sector – 126, Expressway, Noida (U.P.) – 201 304. The Audit Report on the quarterly and year to date financial results, as submitted by the Auditors of the Company, is also enclosed with the results alongwith Form A, separately for Standalone and Consolidated Reports.


The Board Meeting commenced at 10:30 am and concluded at 1:55 pm.

An information update on the abovesaid financial results is also enclosed herewith.

The Board of Directors also decided

1. Recommendation of a Final Dividend @ Rs. 3.00 per equity share of Re. 1/- each in addition to the Interim Dividend of Rs. 3/- per equity share already paid in February 2016, amounting to a total dividend of Rs. 6/- per equity share i.e. 600% for the financial year 2015-16.

The Final Dividend, if approved by the shareholders in the forthcoming Annual General Meeting of the Company, shall be paid/ dispatched to the shareholders on or before 30 days of its declaration.



HAVELLS INDIA LTD.

Corporate Office: QRG Towers, 2D, Sector 126, Expressway, Noida - 201304, India

Tel: +91-120-3331000, Fax: +91-120-3332000

E-mail: marketing@havells.com, www.havells.com

Registered Office: 1, Raj Narain Marg, Civil Lines, Delhi - 110 054 (India)

Consumer Care No.: 1800 11 0303, 1800 103 1313 (All Connections), 011-4166 0303 (Landline)

CIN: L31900DL1983PLC016304

2. The Register of members and Share transfer books of the Company will remain closed from 1st July, 2016 (Friday) to 8th July, 2016 (Friday) (both days inclusive) for the purpose of payment of Dividend and the 33rd Annual General Meeting of the Company to be held on the 13th day of July, 2016 (Wednesday).
3. Upon the recommendation of the Nomination and Remuneration Committee, the Board approved the introduction of an additional employee stock purchase plan in the Company titled "Havells Employees Stock Purchase Plan 2016" framed in accordance with the SEBI (Share Based Employee Benefits) Regulations, 2014. Accordingly, the following are recommended for Shareholders approval in the ensuing AGM
 - approval of Havells Employees Stock Purchase Scheme 2016 and its implementation through Trust
 - Authorization for Havells Employees Welfare Trust to subscribe to shares for and under the Havells Employees Stock Purchase Scheme 2016
 - Provisioning of money by the Company to the Havells Employees Welfare Trust/ Trustees for subscription of shares under the Havells Employees Stock Purchase Scheme 2016
4. Upon the recommendation of the Nomination and Remuneration Committee, the Board approved the recommendation to the Shareholders at the ensuing AGM, the re-appointment of 5 (five) independent directors for a 2nd term wef 1st April, 2017 - Shri A P Gandhi, Shri V K Chopra, Shri S B Mathur, Shri S K Tuteja, Dr. Adarsh Kishore. The profile of all these Directors are available on the website of the Company in the 'Board of Directors' section.

This is for your information and record.

Thanking you.

Yours faithfully,
for **Havells India Limited**



Sanjay Gupta
Company Secretary

Encl : As above

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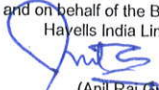
CIN: L31900DL1983PLC016304

HAVELLS INDIA LIMITED
 Regd. Off. : 1, Raj Narain Marg, Civil Lines, Delhi - 110 054
 Corporate Off. : QRG Towers, 2D, Sector - 126, Expressway, Noida - 201 304
 Tel. # 0120-3331000; Fax # 0120-3332000, Email: investors@havells.com
 CIN: L31900DL1983PLC016304
AUDITED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED MARCH 31, 2016

S.N.	Particulars	(Rs.in Crores)								
		Standalone			Standalone		Consolidated			
		Quarter Ended			Year Ended		Year Ended			
	31-Mar-16	31-Dec-15	31-Mar-15	31-Mar-16	31-Mar-15	31-Mar-16	31-Mar-15			
	(Audited)	(Unaudited)	(Audited)	(Audited)		(Audited)		(Audited)		
1	Income from operations									
	a) Net Sales/Income from Operations (Net of excise duty)	1463.36	1334.67	1339.69	5395.14	5196.08	7672.20	8526.42		
	b) Other Operating Income	12.08	9.81	9.60	41.74	42.61	41.98	43.01		
	Total income from operations (net)	1475.44	1344.48	1349.29	5436.88	5238.69	7714.18	8569.43		
2	Expenditure									
	a) Cost of materials consumed	781.96	645.91	650.63	2875.42	2784.51	3213.37	3239.18		
	b) Purchases of stock-in-trade	92.57	120.72	80.59	392.69	399.20	1243.07	1486.23		
	c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(15.75)	9.86	95.05	(94.64)	(5.29)	(73.24)	103.76		
	(A) Total material cost (a+b+c)	858.78	776.49	826.27	3173.47	3178.42	4383.20	4829.17		
	d) Employee benefits expense	101.78	97.44	80.26	376.27	312.72	859.48	1187.50		
	e) Depreciation and amortisation expense	23.72	23.19	21.29	92.22	87.51	126.67	138.66		
	f) Foreign Exchange Fluctuation loss/(gain)	(0.56)	(1.65)	(1.70)	1.38	(7.95)	38.84	44.16		
	g) Advertisement and sales promotion	38.75	56.14	28.44	178.83	154.99	245.02	259.26		
	h) Other expenses	256.55	232.94	234.68	959.05	893.44	1387.43	1528.21		
	(B) Total other cost (d to h)	420.24	408.06	362.97	1607.75	1440.71	2657.44	3157.79		
	Total expenses (A+B)	1279.02	1184.55	1189.24	4781.22	4619.13	7040.64	7986.96		
3	Profit from operations before other income, finance costs and exceptional items (1-2)	196.42	159.93	160.05	655.66	619.56	673.54	582.47		
4	Other Income	29.13	13.20	12.42	68.74	44.26	86.25	50.46		
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	225.55	173.13	172.47	724.40	663.82	759.79	632.93		
6	Finance Costs	4.77	1.90	1.20	12.60	17.57	44.94	63.96		
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	220.78	171.23	171.27	711.80	646.25	714.85	568.97		
8	Exceptional items	202.39	-	-	202.39	-	724.02	-		
9	Profit from ordinary Activities before tax (7+8)	423.17	171.23	171.27	914.19	646.25	1438.87	568.97		
10	Tax expenses	56.68	50.46	49.42	198.84	181.31	229.96	183.55		
11	Net Profit from ordinary activities after tax (9-10)	366.49	120.77	121.85	715.35	464.94	1208.91	385.42		
12	Extraordinary Items (net of tax expenses)	-	-	-	-	-	-	-		
13	Net Profit for the period (11+12)	366.49	120.77	121.85	715.35	464.94	1208.91	385.42		
14	Minority interest	-	-	-	-	-	0.13	0.00		
15	Net Profit after taxes and minority interest (13-14)	366.49	120.77	121.85	715.35	464.94	1208.78	385.42		
16	Paid up Equity Share Capital (Face value of Re.1/- each)	62.46	62.46	62.44	62.46	62.44	62.46	62.44		
17	Reserves excluding revaluation reserves as per balance sheet of previous year				2,581.72	2,313.35	2,495.44	1,755.74		
18	Earnings per share (EPS) before extraordinary items (of Re. 1/-each) (not annualised) :									
	a) Basic (Rs.)	5.87	1.94	1.95	11.45	7.45	19.36	6.17		
	b) Diluted (Rs.)	5.87	1.94	1.95	11.45	7.45	19.36	6.17		
	Earnings per share (EPS) after extraordinary items (of Re.1/-each) (not annualised) :									
	a) Basic (Rs.)	5.87	1.94	1.95	11.45	7.45	19.36	6.17		
	b) Diluted (Rs.)	5.87	1.94	1.95	11.45	7.45	19.36	6.17		

- Notes:
- The Board of Directors has recommended a dividend of Rs. 3/- per equity share of Re.1/- each for the year ended March 31, 2016. The payment of dividend is subject to the approval of the shareholders in the Annual General Meeting of the Company.
 - The figures for the quarter ended March 31, 2016 and for the corresponding quarter ended March 31, 2015 are the balancing figures in respect of standalone financial results between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial year ending on March.
 - During the year, the Company has entered into a share subscription cum purchase agreement dated April 21, 2015 to acquire 51% stake in 'Promptec Renewable Energy Solutions Private Limited' for a consideration of Rs.29.12 crores.
 - The Board of Directors of the Company in their meeting held on December 10, 2015 has approved divestment plan upto 100% in its subsidiaries/ step down subsidiaries, which is approved by the shareholders of the Company through postal ballot on January 18, 2016, consequently following events happened:
 - The Company's wholly owned subsidiary 'Havells Holdings Limited' completed sale of shares with respect to 80% of its stake in 'Havells Malta Limited' (excluding its subsidiaries based in United States, Brazil, Chile and Thailand) to INESA UK Limited, an affiliate of Shanghai Feilo Acoustics Co. Limited, a China based listed company at an agreed consideration of 138.40 million Euro (equivalent to Rs. 1011.05 crores) subject to terms and conditions of shareholders' agreement.
 - The Company has completed sale of shares with respect to 80% of its stake in its another wholly owned subsidiary 'Havells Exim Limited' to Shanghai Feilo Investment Co. Ltd, an affiliate of Shanghai Feilo Acoustics Co. Limited, a China based listed company at an agreed consideration of 10.40 million Euro (equivalent to Rs. 75.89 crores) subject to terms and conditions of shareholders' agreement.
 - Further, Havells Holdings Limited, the wholly owned subsidiary of the Company, has in its meeting of Board of Directors held on 15th January 2016 and 26th March 2016, approved redemption of 90,293,332 ordinary shares of GBP 1 each and 2,772,167 ordinary shares of GBP 1 each respectively at a price of EURO 1.2626 per equity share based on the fair value of Pursuant to the aforesaid redemption, the Company has received a sum of Rs. 858.37 crores (Euro 117.50 million) against redemption of 9,30,65,499 shares of Havells Holdings Limited as aforesaid.
 - The profit on Divestment in Stake as stated above has been disclosed as exceptional items in the financial statement.

	Standalone	Consolidated
i) On account of Profit on the disposal of stake in Havells Malta Limited	126.58	702.65
ii) On account of Profit on the disposal of stake in Havells Exim Limited	75.81	55.07
iii) Restructuring cost incurred	-	(33.70)
	202.39	724.02
 - The consolidated financial results have been prepared in accordance with Accounting Standard-21 on "Consolidated Financial Statements", Accounting Standard -23 on "Accounting for Investments in Associates in Consolidated Financial Statements" and Accounting Standard-27 on "Financial Reporting of interest in Joint Ventures" and includes Company's subsidiaries and joint venture.
 - Tax expense includes current tax, deferred tax and is net of MAT credit, if any.
 - Figures for the previous periods have been regrouped and reclassified to conform to the classification of the current period, wherever considered necessary.
 - The figures have been rounded off to the nearest crore of rupees upto two decimal places. The figure 0.00 wherever stated represents value less than Rs.50,000/-.
 - The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 11, 2016.
 - With respect to the earlier communication sent to the Stock Exchanges on 4th January, 2013, QRG Enterprises Limited, one of the promoter companies, has vide an Assignment Agreement dated 9th May, 2016, completed the assignment of the brand "HAVELLS" for electrical products, to the Company effective 1st April, 2016.

For and on behalf of the Board
 Havells India Limited

 (Anil Rai Gupta)
 Chairman and Managing Director

Noida, May 11, 2016

HAVELLS INDIA LIMITED

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CIN: L31900DL1983PLC016304

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs.in Crores)

S.N.	Particulars	Quarter Ended			Year to Date		Consolidated	
		31-Mar-16	31-Dec-15	31-Mar-15	31-Mar-16	31-Mar-15	Year Ended	
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	31-Mar-16	31-Mar-15
1	Net Segment Revenue							
	a) Switchgears	327.23	327.60	305.54	1286.09	1279.02	1286.09	1279.02
	b) Cable	609.00	522.71	569.04	2208.07	2190.42	2208.07	2190.42
	c) Lighting & Fixtures	231.82	210.74	187.98	801.61	740.95	3078.91	4071.69
	d) Electrical Consumer Durables	307.39	283.43	286.73	1141.11	1028.30	1141.11	1028.30
	Total	1475.44	1344.48	1349.29	5436.88	5238.69	7714.18	8569.43
	Less : Inter Segment Revenue	-	-	-	-	-	-	-
	Sales/ Income from Operations	1475.44	1344.48	1349.29	5436.88	5238.69	7714.18	8569.43
2	Segment Results							
	(Profit+/-) Loss(-) before Tax and Interest from each Segment							
	a) Switchgears	128.37	131.49	90.60	504.79	439.02	504.96	439.23
	b) Cable	89.46	74.50	77.55	314.59	265.69	314.59	265.69
	c) Lighting & Fixtures	56.72	54.87	48.32	192.98	196.86	231.55	167.82
	d) Electrical Consumer Durables	85.65	72.92	73.16	287.15	257.95	287.63	258.47
	Total	360.20	333.78	289.63	1299.51	1159.52	1338.73	1131.21
	Less : (i) Finance cost	4.77	1.90	1.20	12.60	17.57	44.94	63.96
	(ii) Other un-allocable expenses net of un-allocable income	134.65	160.65	117.16	575.11	495.70	578.94	498.28
	Total Profit before tax and exceptional items	220.78	171.23	171.27	711.80	646.25	714.85	568.97
3	Capital Employed							
	(Segment Assets - Segment Liabilities)							
	a) Switchgears	386.90	345.76	276.28	386.90	276.28	386.90	276.28
	b) Cable	382.40	386.08	291.75	382.40	291.75	382.40	291.75
	c) Lighting & Fixtures	218.85	242.03	227.36	218.85	227.36	348.11	346.88
	d) Electrical Consumer Durables	234.30	202.36	236.99	234.30	236.99	234.30	236.99
	Total	1222.45	1176.23	1032.38	1222.45	1032.38	1351.71	1151.90
	e) Others-Unallocable	1421.73	1552.51	1343.41	1421.73	1343.41	1214.63	666.37
	Total	2644.18	2728.74	2375.79	2644.18	2375.79	2566.34	1818.27

STATEMENT OF ASSETS AND LIABILITIES

(Rs.in crores)

Particulars	Standalone		Consolidated	
	(Audited)		(Audited)	
	As At 31.03.2016	As At 31.03.2015	As At 31.03.2016	As At 31.03.2015
A EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share capital	62.46	62.44	62.46	62.44
(b) Reserve and surplus	2581.72	2313.35	2495.44	1755.74
Sub-total- Shareholders' funds	2644.18	2375.79	2557.90	1818.18
2 Minority interest	-	-	8.44	0.09
3 Non-current liabilities				
(a) Long-term borrowings	-	41.73	1.67	226.40
(b) Deferred tax liabilities (net)	74.91	43.37	74.91	43.37
(c) Other long-term liabilities	4.13	1.36	4.13	1.36
(d) Long-term provisions	6.61	4.78	13.43	424.36
Sub-total- Non-current liabilities	85.65	91.24	94.14	695.49
4 Current liabilities				
(a) Short-term borrowings	-	-	83.79	69.63
(b) Trade payables	436.33	394.52	520.33	1051.11
(c) Other current liabilities	440.81	463.71	467.74	816.48
(d) Short-term provisions	387.65	323.59	409.59	380.19
Sub-total- Current liabilities	1264.79	1181.82	1481.45	2317.41
TOTAL- EQUITY AND LIABILITIES	3994.62	3648.85	4141.93	4831.17
B ASSETS				
1 Non-current assets				
(a) Fixed assets	1082.05	1007.32	1099.87	1221.22
(b) Goodwill on consolidation	-	-	20.40	358.06
(c) Deferred tax assets (net)	-	-	0.55	57.20
(d) Non-current investments	460.27	1011.76	252.31	-
(e) Long-term loans and advances	73.24	46.77	80.24	58.14
(f) Other non-current assets	0.38	175.38	0.38	175.38
Sub-total- Non-current assets	1615.94	2241.23	1453.75	1870.00
2 Current assets				
(a) Current Investments	0.00	-	5.19	-
(b) Inventories	784.36	689.72	837.09	1366.29
(c) Trade receivables	157.64	132.51	259.37	623.18
(d) Cash and bank balances	1344.21	522.34	1465.26	777.47
(e) Short-term loans and advances	56.54	41.11	85.34	172.29
(f) Other current assets	35.93	21.94	35.93	21.94
Sub-total- Current assets	2378.68	1407.62	2688.18	2961.17
TOTAL- ASSETS	3994.62	3648.85	4141.93	4831.17

Noida, 11th May,2016

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BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai-400001

Scrip Code: 517354

NSE Symbol: HAVELLS

FORM A

(Pursuant to Clause 31(a) of the Listing Agreement)

1	Name of the Company	Havells India Limited 1,Raj Narain Marg,Civil Lines, Delhi -110054
2	Standalone annual financial statement for the year ended	March 31,2016
3	Type of Audit observation	Un- qualified Audit Report
4	Frequency of observation	Not Applicable

For Havells India Limited
Anil Rai Gupta



Chairman and
Managing Director
DIN :00011892

For Havells India Limited
Rajesh Gupta



Director (Finance)
and Group CFO
DIN :00002842

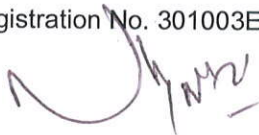
For Havells India Limited
S.B Mathur



Audit Committee
Chairman

For S.R. Batliboi & Co. LLP

Chartered Accountants
ICAI Registration No. 301003E/E3000005



Per Manoj Kumar Gupta
Partner
Membership No. 83906

For V.R. Bansal & Associates

Chartered Accountants
ICAI Registration No. 016534N



Per V.P. Bansal
Partner
Membership No. 8843

Noida, 11th May,2016

Noida, 11th May,2016

The National Stock Exchange of India Limited
Exchange Plaza,5th Floor
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Bandra Kurla Complex
Bandra (E)
Mumbai - 400051

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai-400001

Scrip Code: 517354

NSE Symbol: HAVELLS

FORM A

(Pursuant to Clause 31(a) of the Listing Agreement)

1	Name of the Company	Havells India Limited 1,Raj Narain Marg,Civil Lines, Delhi -110054
2	Consolidated annual financial statement for the year ended	March 31,2016
3	Type of Audit observation	Un- qualified Audit Report
4	Frequency of observation	Not Applicable

For Havells India Limited
Anil Rai Gupta




Chairman and
Managing Director
DIN :00011892

For Havells India Limited
Rajesh Gupta



Director (Finance)
and Group CFO
DIN :00002842

For Havells India Limited
S.B Mathur



Audit Committee
Chairman

For S.R. Batliboi & Co. LLP

Chartered Accountants
ICAI Registration No. 301003E/E3000005



Per Manoj Kumar Gupta
Partner
Membership No. 83906

For V.R. Bansal & Associates

Chartered Accountants
ICAI Registration No. 016534N



Per V.P. Bansal
Partner
Membership No. 8843

Noida, 11th May,2016

S. R. Batliboi & Co LLP
Chartered Accountants
Golf View Corporate Tower - B,
Sector -42, Sector Road,
Gurgaon -122002, Haryana.

V. R. Bansal & Associates
Chartered Accountants
D-94, 9th Floor, Himalaya
House, 23 K.G. Marg,
New Delhi - 110001

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

To
Board of Directors of
Havells India Limited,

1. We have audited the quarterly financial results of Havells India Limited ('the Company') for the quarter ended March 31, 2016 and the financial results for the year ended March 31, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The quarterly financial results are the derived figures between the audited figures in respect of the year ended March 31, 2016 and the published year-to-date figures up to December 31, 2015, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The financial results for the quarter ended March 31, 2016 and year to date ended March 31, 2016 have been prepared on the basis of the financial results for the nine-month period ended December 31, 2015, the audited annual financial statements as at and for the year ended March 31, 2016, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our review of the financial results for the nine-month period ended December 31, 2015 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25 "Interim Financial Reporting", specified under the Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual financial statements as at and for the year ended March 31, 2016; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:
 - i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - ii. give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2016 and for the year ended March 31, 2016.

4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2016 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2016 and the published year-to-date figures up to December 31, 2015, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For S.R. BATLIBOI & CO LLP
ICAI Firm registration number: 301003E/E300005
Chartered Accountants



per **Manoj Kumar Gupta**
Partner
Membership No.: 83906

Place: Noida
Date : May 11, 2016



For V.R. Bansal & Associates
ICAI Firm registration number: 016534N
Chartered Accountants



per **V.R. Bansal**
Partner
Membership No.: 08843

Place: Noida
Date : May 11, 2016

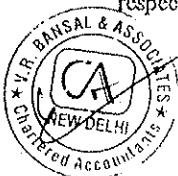
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V. R. Bansal & Associates
Chartered Accountants
D-94, 9th Floor, Himalaya
House, 23 K.G. Marg,
New Delhi - 110001

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

To
Board of Directors of
Havells India Limited

1. We have audited the yearly consolidated financial results of Havells India Limited ('hereinafter referred to as "the Holding Company'), its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associates and jointly controlled entities, for the year ended March 31, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The consolidated financial results for the year ended March 31, 2016 have been prepared on the basis of the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these consolidated financial results based on our audit of the annual consolidated financial statements as at and for the year ended March 31, 2016 which were prepared in accordance with the applicable accounting standards and other accounting principles generally accepted in India and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. The accompanying consolidated financial statements include total assets of Rs. 377.41 crores as at March 31, 2016, and total revenues and net cash flows of Rs. 2,267.91 crores and Rs. 80.04 crores, respectively for the year ended on that date, in respect of subsidiaries, and jointly controlled entities (collectively, the "Components"), derived from the financial statements of those Components, which have been incorporated outside India and prepared in accordance with accounting principles generally accepted in their respective countries and have been audited by other auditors as per generally accepted auditing standards. Such audited financial statements, other financial information and the auditor's report(s) thereon have been furnished to us by the holding Company's management. The holding company's management has converted the financial statements and other financial information of the Components located outside India as aforesaid, from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We audited the adjustments, which were applied to prepare the 2016 consolidated financial statements, made by the Company's management to convert the financial statements of these Components from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. Our opinion on the consolidated financial statements in so far as it relates to the aforesaid Components, is based solely on the reports of such other auditors. Our opinion is not modified in respect of this matter.



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4. In our opinion and to the best of our information and according to the explanations given to us, these consolidated year to date financial results:

a. include the year to date financial results of the following entities:

S.No.	Company Name	Nature
1.	Havells India Limited	Holding Company
	Subsidiaries	
2.	Havells Holding Limited	WOS of Havells India Limited
3.	Havells International Limited	WOS of Havells Holdings Limited
4.	Havells Sylvania Iluminacion (Chile) Ltda	WOS of Havells Holding Limited
5.	Havells USA Inc.	WOS of Havells Holding Limited
6.	Havells Sylvania (Thailand) Limited	49% held by Havells International Limited and 51% held by Thai Lighting Asscets Co Ltd
7.	Havells Sylvania Brasil Iluminacao Ltda.	WOS of Havells International Limited
8.	Havells Exim Limited	WOS of Havells India Limited*
9.	Havells Malta Limited	WOS of Havells Holdings Limited*
10.	Havell's Netherlands Holding B.V.	Step down subsidiary of Havells Malta Limited*
11.	Havell's Netherlands B.V.	Step down subsidiary of Havells Malta Limited*
12.	SLI Europe B.V.	Step down subsidiary of Havells Malta Limited*
13.	Havells Sylvania Holdings (BVI-1) Ltd	Step down subsidiary of Havells Malta Limited*
14.	Flowil International Lighting (Holding) B.V.	Step down subsidiary of Havells Malta Limited*
15.	Sylvania Lighting International B.V.	Step down subsidiary of Havells Malta Limited*
16.	Guangzhou Havells Sylvania Enterprise Limited	Step down subsidiary of Havells Malta Limited*
17.	Havells Sylvania Asia Pacific Limited	Step down subsidiary of Havells Malta Limited*
18.	Havells Sylvania Sweden A.B.	Step down subsidiary of Havells Malta Limited*
19.	Havells Sylvania Finland OY	Step down subsidiary of Havells Malta Limited*
20.	Havells Sylvania Norway A.S.	Step down subsidiary of Havells Malta Limited*
21.	Havells Sylvania Fixtures Netherlands B.V.	Step down subsidiary of Havells Malta Limited*
22.	Havells Sylvania Lighting Belgium N.V.	Step down subsidiary of Havells Malta Limited*
23.	Havells Sylvania Belgium B.V.B.A.	Step down subsidiary of Havells Malta Limited*
24.	Havells Sylvania Lighting France S.A.S	Step down subsidiary of Havells Malta Limited*
25.	Havells Sylvania France S.A.S.	Step down subsidiary of Havells Malta Limited*
26.	Havells Sylvania Italy S.P.A.	Step down subsidiary of Havells Malta Limited*
27.	Havells Sylvania Portugal Lda	Step down subsidiary of Havells Malta Limited*
28.	Havells Sylvania Greece A.E.E.E.	Step down subsidiary of Havells Malta Limited*
29.	Havells Sylvania Spain S.A.	Step down subsidiary of Havells Malta Limited*
30.	Havells Sylvania Germany Gmbh	Step down subsidiary of Havells Malta Limited*
31.	Havells Sylvania Switzerland A.G	Step down subsidiary of Havells Malta Limited*
32.	Havells Sylvania Argentina S.A.	Step down subsidiary of Havells Malta Limited*
33.	Havells Sylvania N.V.	Step down subsidiary of Havells Malta Limited*
34.	Havells Sylvania Colombia S.A.	Step down subsidiary of Havells Malta Limited*
35.	Havells Mexico S.A. de C.V.	Step down subsidiary of Havells Malta Limited*
36.	Havells Mexico Servicios Generales S.A.de CV	Step down subsidiary of Havells Malta Limited*
37.	Havells Sylvania El Salvador S.A. de C.V.	Step down subsidiary of Havells Malta Limited*
38.	Havells Sylvania Guatemala S.A.	Step down subsidiary of Havells Malta Limited*
39.	Havells Sylvania Costa Rica S.A.	Step down subsidiary of Havells Malta Limited*
40.	Havells Sylvania Panama S.A.	Step down subsidiary of Havells Malta Limited*
41.	Havells Sylvania Venezuela C.A.	Step down subsidiary of Havells Malta Limited*
42.	Havells Sylvania Europe Limited	Step down subsidiary of Havells Malta Limited*



43.	Havells Sylvania UK Limited	Step down subsidiary of Havells Malta Limited*
44.	Havells Sylvania Fixtures UK Limited	Step down subsidiary of Havells Malta Limited*
45.	Havells Sylvania Tunisia S.A.R.L.	Step down subsidiary of Havells Malta Limited*
46.	Havells Sylvania Export N.V.	Step down subsidiary of Havells Malta Limited*
47.	Havells Sylvania Holdings (BVI-2) Ltd	Step down subsidiary of Havells Malta Limited*
48.	Havells Sylvania Dubai FZCO	Step down subsidiary of Havells Malta Limited*
49.	Havells Sylvania (Shanghai) Ltd	Step down subsidiary of Havells Malta Limited*
50.	Havells Sylvania Peru S. A. C.	Step down subsidiary of Havells Malta Limited*
51.	Havells Sylvania (Malaysia) Sdn. Bhd	Step down subsidiary of Havells Malta Limited*
52.	Panama Americas Trading Hub SA	Step down subsidiary of Havells Malta Limited*
53.	Havells Sylvania Poland S.P.Z.O.O	Step down subsidiary of Havells Malta Limited*
54.	Havells Sylvania TR Elektrik Ürünleri Ticaret Limited Şirketi	Step down subsidiary of Havells Malta Limited*
55.	PT Havells Sylvania Indonesia	Step down subsidiary of Havells Malta Limited*
56.	Havells Sylvania South Africa Proprietary Limited	Step down subsidiary of Havells Malta Limited*
	Subsidiary having minority interest	
57.	Thai Lighting Asset Co. Ltd.	49% held by Havells International Limited
58.	Promptec Renewable Energy Solution Private Limited	51.18% held by Havells India Limited
	Joint Venture	
59.	Jiangsu Havells Sylvania Lighting Co., Ltd.	Jointly Controlled Entity of Shanghai Yaming Lighting Co., Ltd and Havells India Ltd.

* Effective January 1, 2016, 80% stake of these entities have been sold, accordingly consolidated financial results includes financial results of these entities upto December 31, 2015.

- b. have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- c. give a true and fair view of the consolidated net profit and other financial information for the year ended March 31, 2016.

For S.R. BATLIBOI & CO LLP
ICAI Firm registration number: 301003E/ E300005
Chartered Accountants

per Manoj Kumar Gupta
Partner
Membership No.: 83906

Place: Noida
Date: May 11, 2016



For V.R. Bansal & Associates
ICAI Firm registration number: 016534N
Chartered Accountants

per V.P. Bansal
Partner
Membership No.: 08843

Place: Noida
Date: May 11, 2016



Havells India Limited

Financial Year 2015-16 {MARCH 31, 2016}
{Audited Financial Results}

We recommend that readers refer to the Havells India financials to get a better appreciation of the business performance. A copy of the latest quarterly/ yearly Financial Results of Havells India Limited are available on Havells website – <http://www.havells.com>. The results are reviewed by the Auditors of the Company and approved by the Board of Directors in their meeting held on 11th May 2016.

CIN: L31900DL1983PLC016304

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SECTION 1. HAVELLS INDIA (STANDALONE)

Table 1.1: P&L Summary (Havells India) – Yearly

In crores of rupees	FY15	FY16	Change (%)
Net Revenue – Domestic	4,905.2	5,162.8	5%
Net Revenue – Export	333.5	274.1	(18)%
Net Revenue	5,238.7	5,436.9	4%
Contribution	1,159.5	1,299.5	12%
<i>as a % of NR</i>	<i>22.1%</i>	<i>23.9%</i>	
Add: Depreciation	87.5	92.2	
Less: Advertisement and Sales Promotion	155.0	178.8	15%
<i>as a % of NR</i>	<i>2.9%</i>	<i>3.3%</i>	
Less: Other SG&A	392.9	463.6	18%
<i>as a % of NR</i>	<i>7.5%</i>	<i>8.5%</i>	
EBIDTA	699.1	749.3	7%
<i>as a % of NR</i>	<i>13.3%</i>	<i>13.8%</i>	
Depreciation	87.5	92.2	
Interest expense (A)	13.7	8.4	
Foreign exchange (gain)/ loss (B)	3.8	4.2	
Finance Cost (A)+(B)	17.5	12.6	
Foreign Exchange (gain)/ loss	(7.9)	1.4	
Interest Income (C)	35.1	52.3	
Others (D)	9.1	16.4	
Add: Other Income (C)+(D)	44.2	68.7	55%
Profit before tax and before exceptional item	646.2	711.8	10%
<i>as a % of NR</i>	<i>12.3%</i>	<i>13.1%</i>	
Tax	181.3	198.8	
Net Profit before exceptional item	464.9	513.0	10%
<i>as a % of NR</i>	<i>8.9%</i>	<i>9.4%</i>	
Exceptional Item	--	202.4	
Net Profit	464.9	715.4	

Results Summary

- Improvement in revenue growth during second half, grew 8.6% as against de-growth of 1% in first half. Value growth impacted by drop in commodity prices offsetting higher volume growth.
- Decline in export is due to drop in conventional lighting i.e. CFL to Sylvania and drop in African region due to sharp currency movement. Stabilized in Q4 with better outlook in FY17.

- Improvement in contribution margins due to focused cost efficiency measures, price discipline and low commodity prices. Sustained investment in brand and manpower to prepare for next growth phase.
- Increase in other income due to interest earned on funds received from Sylvania stake sale.
- Exceptional item is profit on 80% stake sale in Sylvania.

Table 1.2: Segment wise Revenue analysis (Havells India) –Yearly

In crores of rupees	FY15	FY16	Change (%)
Switchgears	1,279.0	1,286.1	1%
Cable	2,190.4	2,208.1	1%
Lighting & Fixtures	741.0	801.6	8%
Electrical Cons. Durables	1,028.3	1,141.1	11%
Total	5,238.7	5,436.9	4%

- 4% growth in switchgears in domestic markets. Export business dropped by 20% due to currency volatility mainly in African countries.
- Drop in commodity prices caused no growth in cable business although in volume terms industrial cable grew by 14% during current financial year and domestic cable business grew by 11%.
- The LED lighting grew by 100% during the current financial year, comprises 51% of the total lighting division. 25% decline in conventional lighting slowed down overall growth in lighting.

Table 1.3: Segment wise contribution margin analysis (Havells India) – Yearly

	FY15			FY16		
	Revenue Mix %	Contribution	Contribution Margins %	Revenue Mix %	Contribution	Contribution Margins %
Switchgears	24%	439.0	34.3%	24%	504.8	39.2%
Cable	42%	265.7	12.1%	41%	314.6	14.2%
Lighting & Fixtures	14%	196.8	26.6%	15%	192.9	24.1%
Electrical Cons. Durables	20%	258.0	25.1%	20%	287.2	25.2%
Total	100%	1,159.5	22.1%	100%	1,299.5	23.9%

Contribution by Segment

- Contribution margins are derived after deducting material cost, manufacturing variables, direct selling variables and depreciation from the net revenue. Without customer claim liability switchgear margins would have been 36.5% in FY15.
- Improvement in contribution margins across product segments.

Table 1.4: P&L Summary (Havells India) - Quarterly

	Q4	Q4	Change	Q3
In crores of rupees	FY15	FY16	(%)	FY16
Net Revenue	1,349.3	1,475.4	9%	1,344.5
Contribution	289.6	360.2	24%	333.8
<i>as a % of NR</i>	21.5%	24.4%		24.8%
Add: Depreciation	21.3	23.7		23.2
Less: Advertisement and Sales Promotion	28.5	38.7	36%	56.1
<i>as a % of NR</i>	2.1%	2.6%		4.2%
Less: Other SG&A	102.8	125.6	22%	119.4
<i>as a % of NR</i>	7.6%	8.5%		8.9%
EBIDTA	179.6	219.6	22%	181.5
<i>as a % of NR</i>	13.3%	14.9%		13.5%
Depreciation	21.3	23.7		23.2
Interest expense (A)	2.4	4.5		1.0
Foreign exchange (gain)/ loss (B)	(1.3)	0.3		0.9
Finance Cost (A)+(B)	1.1	4.8		1.9
Foreign Exchange (gain)/ loss	(1.7)	(0.6)		(1.6)
Interest Income (C)	8.8	23.2		14.1
Others (D)	3.6	5.9		(0.9)
Add: Other Income (C)+(D)	12.4	29.1		13.2
Profit before tax	171.3	220.8	29%	171.2
<i>as a % of NR</i>	12.7%	15.0%		12.7%
Tax	49.4	56.7		50.4
Net Profit before exceptional items	121.9	164.1	35%	120.8
<i>as a % of NR</i>	9.0%	11.1%		9.0%
Exceptional Items	--	202.4		-
Net profit	121.9	366.5		120.8

Results summary

- Growth is visible across all segments, in line with revenue growth of Q3. Drop in commodity prices offset higher volume growth particularly in cable business.
- Contribution margin continued to be robust.
- Increase in other income due to interest earned on funds received from Sylvania stake sale.

Table 1.5: Segment wise Revenue analysis (Havells India) - Quarterly

In crores of rupees	Q4 FY15	Q4 FY16	Change (%)	Q3 FY16
Switchgears	305.5	327.2	7%	327.6
Cable	569.1	609.0	7%	522.7
Lighting & Fixtures	188.0	231.8	23%	210.7
Electrical Cons. Durables	286.7	307.4	7%	283.5
Total	1,349.3	1,475.4	9%	1,344.5

- 7% growth in switchgear both in domestic and export business.
- Drop in commodity prices continued to impact growth in cable business. Industrial cable grew by 17% and domestic cable grew by 20% in volume terms.
- Higher LED mix in lighting division with high growth contributed to overall growth in lighting division.

Table 1.6: Segment wise contribution margin analysis (Havells India) - Quarterly

	Q4 FY15			Q4 FY16		
	Revenue Mix %	Contribution	Contribution Margins %	Revenue Mix %	Contribution	Contribution Margins %
Switchgears	23%	90.6	29.7%	22%	128.4	39.1%
Cable	42%	77.5	13.6%	41%	89.5	14.9%
Lighting & Fixtures	14%	48.3	25.7%	16%	56.7	24.4%
Electrical Cons. Durables	21%	73.2	25.5%	21%	85.6	27.7%
Total	100%	289.6	21.5%	100%	360.2	24.4%

Contribution by Segment

- Contribution margins are derived after deducting material cost, manufacturing variables, direct selling variables and depreciation from the net revenue.
- Switchgears margin without customer claim liability would have been 35.5% in Q4FY15.

Table 1.7: Balance Sheet highlights (Havells India standalone)

In crores of rupees	As at March 15 <i>Audited</i>	As at March 16 <i>Audited</i>
Shareholders' Fund		
Share Capital	62.4	62.5
Reserves and Surplus	2,313.4	2,581.7
	2,375.8	2,644.2
Loan Funds		
Term loans	83.5	44.2
Deferred Tax Liability	43.4	74.9
Other Non-current liabilities	6.1	10.7
Current Liabilities		
Trade Payables	394.5	436.3
Others	745.6	784.3
Total	3,648.9	3,994.6
Fixed Assets		
Fixed Assets	1,007.3	1,082.0
Investments	1,011.8	460.2
Other non-current assets	47.2	73.5
Current Assets		
Inventories	689.7	784.3
Trade receivables	132.5	157.6
Cash & Bank balance	697.3	1,344.6
Others	63.1	92.4
Total	3,648.9	3,994.6

Summary

- During FY16, Rs. 29.1 crores was invested in Promptec Renewable Energy Solution Private Limited for acquiring 51% stake.
- Investment includes investment of Rs. 151 crores in tax free bonds.

Table 1.8: Cash flow highlights (Havells India)

In crores of rupees	YTD Mar 15	YTD Mar 16
Profit before tax	646.2	914.2
Less: Profit from exceptional items	-	(202.4)
Profit before exceptional items	646.2	711.8
Unrealised foreign exchange (gain)/loss(net)	1.9	3.3
Other Adjustments	63.0	45.0
Operating Profit before working capital changes	711.1	760.1
Movement in working capital		
(Increase)/Decrease in trade receivables	4.9	(28.3)
(Increase)/Decrease in inventories	(7.0)	(94.6)
Increase/(Decrease) in trade payables	(55.2)	42.5
Others	97.1	(10.7)
Cash generated from/(used) in operations	750.9	669.0
Direct taxes paid(net of refunds)	(150.5)	(144.6)
Net cash flow from/(used)in Operating Activities(A)	600.4	524.4
Cash Flow from Investing Activities		
Capital Expenditure	(164.1)	(176.6)

Investment in shares of subsidiary companies	(129.3)	(29.1)
Proceeds from redemption/ sale of equity shares invested in subsidiaries company	-	933.7
Others	32.2	39.5
Net Cash flow from/(used)in investing Activities (B)	(261.2)	767.5
Cash Flow from Financing Activities		
(Repayment)/Proceeds of borrowing	(115.4)	(43.4)
Dividend payout	(146.0)	(451.0)
Interest expenses	(17.1)	(6.1)
Others	9.9	4.0
Net cash flow from/(used)in Financing Activities(C)	(268.6)	(496.5)
Net increase/decrease in cash & cash equivalents (A+B+C)	70.6	795.4
Opening Cash(Including fixed deposit in banks)	626.1	697.3
Investment in Bonds	-	(150.7)
Others	0.6	2.6
Closing Cash	697.3	1,344.6

Table 1.9: Total Net Debt (Havells India Standalone)

In crores of rupees	31 March 2015	31 March 2016
1. Short Term	-	
2. Term loan	83.5	44.2
Total debt	83.5	44.2
Less: Cash	697.3	1,344.6
Total Net debt	(613.8)	(1,300.4)

- Term loan includes External Commercial Borrowing of USD 20 million from HSBC bank (Mauritius) Limited repayable in 12 equal quarterly repayment of USD 16,66,667 started from April 2014.

Table 1.10: Financial Ratios (Havells Standalone)

Financial Ratios	FY15	FY16
Profitability		
OPM (%) {EBIDTA/NR}	13.3%	13.8%
PAT % {PAT/NR}	8.9%	9.4%
ROCE % {EBITDA TTM/ Average CE}	30.7%	31.4%
RONW % {PAT TTM/ Average NW}	20.6%	28.5%
Liquidity Ratio		
Current Ratio {CA/CL}	1.2	1.9
Debtors days {Debtors /NR TTM}	9	10
Inventory days {Inventories /NR TTM}	47	52
Creditors days {TC /COGS TTM}	45	49
Net Working Capital - days	11	13
Debt/Total Equity	-	-

- Increase in Return on Net Worth ratio is on account of exceptional profit due to stake sale in Sylvania.

SECTION 2. UPDATE ON INTERNATIONAL SUBSIDIARIES

During the year, the process of 80% stake sale for Sylvania was completed. Havells Holdings Limited, Isle of Man, wholly owned subsidiary of the company has retained its stake in subsidiaries based in USA, Brazil, Chile and Thailand. Operations in Chile and USA have been curtailed and inventory provision of Euro 2.6 mn has been provided for.

Performance highlight of Thailand and Brazil for Q4FY16 was stable with positive EBIDTA margins as compared to negative margins during corresponding quarter of last year.

Table 2.1: Financial Highlights- Brazil

Brazil In million euro	Q4 FY15	Q4 FY16	Growth (%)
Net Revenue	3.4	2.8	-18%
EBIDTA	(0.7)	(0.02)	
PBT	(4.8)	0.6	

Table 2.2: Financial Highlights- Thailand

Thailand In million euro	Q4 FY15	Q4 FY16	Growth (%)
Net Revenue	2.6	2.9	11%
EBIDTA	(0.8)	0.06	
PBT	(0.8)	0.08	

Under the consolidated and stand-alone financial statements, exception items includes profit on sale of investments made in Sylvania global as per below:

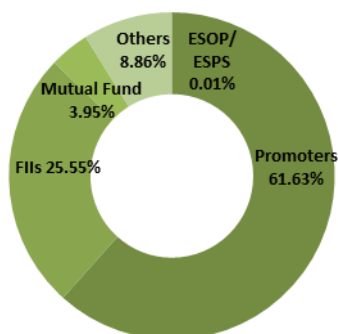
Table 2.3: Detail of Exceptional Items

In crores of rupees	FY16
Stand-alone profit on sales price above gross investment value in Sylvania global	202
Recovery of past losses in Sylvania	555
Restructuring cost incurred	(33)
Total exceptional profit in consolidated P&L	724

SECTION 3. SHAREHOLDING RELATED INFORMATION

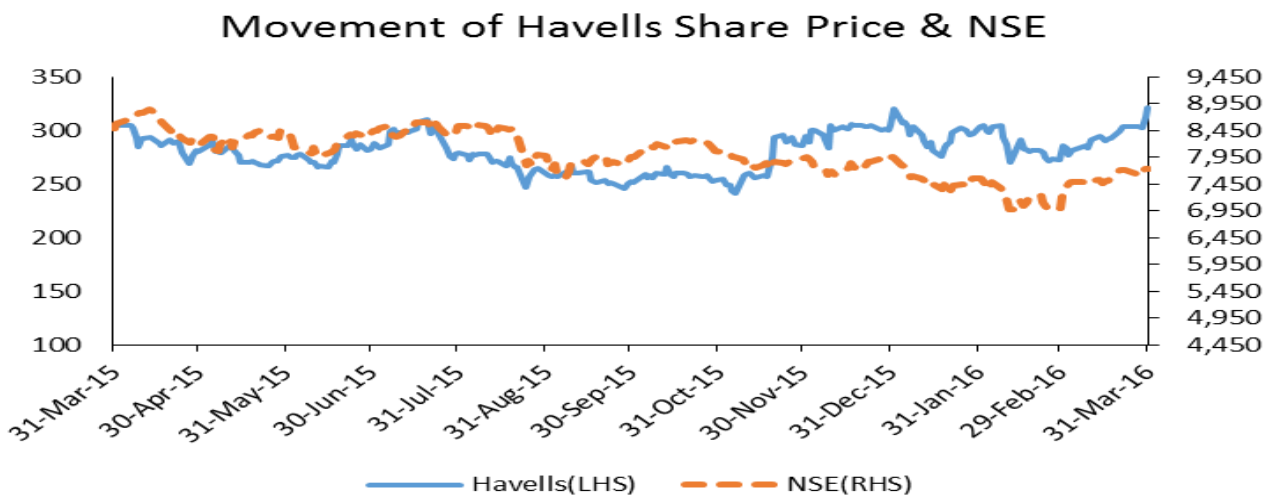
Table 3.1: Shareholding Pattern

Shareholding Pattern as on 31.3.16



3.2: Stock Price Performance

The graph below depicts the Havells stock price performance vis-à-vis NSE during Mar 15- Mar 16.



DISCLOSURE OF INFORMATION, COMMUNICATION WITH INVESTORS / ANALYSTS / FINANCIAL COMMUNITY

Havells will be issuing fresh information Update, like the one you are reading now; on the day it declares its Quarterly/ Half Yearly Financial Results. Some forward looking statements on projections, estimates, expectations, outlook etc. are included in such updates to help investors / analysts get a better comprehension of the Company's prospects and make informed investment decisions. Actual results may, however, differ materially from those stated on account of factors such as changes in government regulations, tax regimes, economic developments within India and the countries within which the Company conducts its business, exchange rate and interest rate movements, impact of competing products and their pricing, product demand and supply constraints. The information contained in such updates is made public and does not therefore constitute unpublished price sensitive information under the SEBI (Prohibition of Insider Trading) Regulations, 1992. For further information / clarification, you may contact Mr. Sushil Singhal, DGM (Investor Relations) at Havells India Limited, QRG Towers, 2D Sector 126, Expressway, Noida UP (India), Tel: +91-120-4771000 Fax no.: +91-120-4772000; **E-mail : ir@havells.com**.

HAVELLS INDIA LIMITED

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 CIN: L31900DL1983PLC016304
AUDITED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED MARCH 31, 2016

(Rs.in Crores)

S.N.	Particulars	Standalone			Standalone		Consolidated	
		Quarter Ended			Year Ended		Year Ended	
		31-Mar-16	31-Dec-15	31-Mar-15	31-Mar-16	31-Mar-15	31-Mar-16	31-Mar-15
	(Audited)	(Unaudited)	(Audited)	(Audited)		(Audited)		
1	Income from operations							
	a) Net Sales/Income from Operations (Net of excise duty)	1463.36	1334.67	1339.69	5395.14	5196.08	7672.20	8526.42
	b) Other Operating Income	12.08	9.81	9.60	41.74	42.61	41.98	43.01
	Total income from operations (net)	1475.44	1344.48	1349.29	5436.88	5238.69	7714.18	8569.43
2	Expenditure							
	a) Cost of materials consumed	781.96	645.91	650.63	2875.42	2784.51	3213.37	3239.18
	b) Purchases of stock-in trade	92.57	120.72	80.59	392.69	399.20	1243.07	1486.23
	c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(15.75)	9.86	95.05	(94.64)	(5.29)	(73.24)	103.76
	(A) Total material cost (a+b+c)	858.78	776.49	826.27	3173.47	3178.42	4383.20	4829.17
	d) Employee benefits expense	101.78	97.44	80.26	376.27	312.72	859.48	1187.50
	e) Depreciation and amortisation expense	23.72	23.19	21.29	92.22	87.51	126.67	138.66
	f) Foreign Exchange Fluctuation loss/(gain)	(0.56)	(1.65)	(1.70)	1.38	(7.95)	38.84	44.16
	g) Advertisement and sales promotion	38.75	56.14	28.44	178.83	154.99	245.02	259.26
	h) Other expenses	256.55	232.94	234.68	959.05	893.44	1387.43	1528.21
	(B) Total other cost (d to h)	420.24	408.06	362.97	1607.75	1440.71	2657.44	3157.79
	Total expenses (A+B)	1279.02	1184.55	1189.24	4781.22	4619.13	7040.64	7986.96
3	Profit from operations before other Income, finance costs and exceptional items (1- 2)	196.42	159.93	160.05	655.66	619.56	673.54	582.47
4	Other Income	29.13	13.20	12.42	68.74	44.26	86.25	50.46
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	225.55	173.13	172.47	724.40	663.82	759.79	632.93
6	Finance Costs	4.77	1.90	1.20	12.60	17.57	44.94	63.96
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	220.78	171.23	171.27	711.80	646.25	714.85	568.97
8	Exceptional items	202.39	-	-	202.39	-	724.02	-
9	Profit from ordinary Activities before tax (7+8)	423.17	171.23	171.27	914.19	646.25	1438.87	568.97
10	Tax expenses	56.68	50.46	49.42	198.84	181.31	229.96	183.55
11	Net Profit from ordinary activities after tax (9-10)	366.49	120.77	121.85	715.35	464.94	1208.91	385.42
12	Extraordinary Items (net of tax expenses)	-	-	-	-	-	-	-
13	Net Profit for the period (11+12)	366.49	120.77	121.85	715.35	464.94	1208.91	385.42
14	Minority interest	-	-	-	-	-	0.13	0.00
15	Net Profit after taxes and minority interest (13-14)	366.49	120.77	121.85	715.35	464.94	1208.78	385.42
16	Paid up Equity Share Capital (Face value of Re.1/- each)	62.46	62.46	62.44	62.46	62.44	62.46	62.44
17	Reserves excluding revaluation reserves as per balance sheet of previous year				2,581.72	2,313.35	2,495.44	1,755.74
18	Earnings per share (EPS) before extraordinary items (of Re. 1/-each) (not annualised) :							
	a) Basic (Rs.)	5.87	1.94	1.95	11.45	7.45	19.36	6.17
	b) Diluted (Rs.)	5.87	1.94	1.95	11.45	7.45	19.36	6.17
	Earnings per share (EPS) after extraordinary items (of Re.1/-each) (not annualised) :							
	a) Basic (Rs.)	5.87	1.94	1.95	11.45	7.45	19.36	6.17
	b) Diluted (Rs.)	5.87	1.94	1.95	11.45	7.45	19.36	6.17

Notes:

- The Board of Directors has recommended a dividend of Rs. 3/- per equity share of Re.1/- each for the year ended March 31, 2016. The payment of dividend is subject to the approval of the shareholders in the Annual General Meeting of the Company.
- The figures for the quarter ended March 31, 2016 and for the corresponding quarter ended March 31, 2015 are the balancing figures in respect of standalone financial results between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial year ending on March.
- During the year, the Company has entered into a share subscription cum purchase agreement dated April 21, 2015 to acquire 51% stake in 'Promptec Renewable Energy Solutions Private Limited' for a consideration of Rs.29.12 crores.
- The Board of Directors of the Company in their meeting held on December 10, 2015 has approved divestment plan upto 100% in its subsidiaries/ step down subsidiaries, which is approved by the shareholders of the Company through postal ballot on January 18, 2016, consequently following events happened:
 - The Company's wholly owned subsidiary 'Havells Holdings Limited' completed sale of shares with respect to 80% of its stake in 'Havells Malta Limited' (excluding its subsidiaries based in United States, Brazil, Chile and Thailand) to INESA UK Limited, an affiliate of Shanghai Feilo Acoustics Co. Limited, a China based listed company at an agreed consideration of 138.40 million Euro (equivalent to Rs. 1011.05 crores) subject to terms and conditions of shareholders' agreement.
 - The Company has completed sale of shares with respect to 80% of its stake in its another wholly owned subsidiary 'Havells Exim Limited' to Shanghai Feilo Investment Co. Ltd, an affiliate of Shanghai Feilo Acoustics Co. Limited, a China based listed company at an agreed consideration of 10.40 million Euro (equivalent to Rs. 75.89 crores) subject to terms and conditions of shareholders' agreement.
 - Further, Havells Holdings Limited, the wholly owned subsidiary of the Company, has in its meeting of Board of Directors held on 15th January 2016 and 26th March 2016, approved redemption of 90,293,332 ordinary shares of GBP 1 each and 2,772,167 ordinary shares of GBP 1 each respectively at a price of EURO 1.2626 per equity share based on the fair value of Pursuant to the aforesaid redemption, the Company has received a sum of Rs. 858.37 crores (Euro 117.50 million) against redemption of 9,30,65,499 shares of Havells Holdings Limited as aforesaid.
 - The profit on Divestment in Stake as stated above has been disclosed as exceptional items in the financial statement.

	Standalone	Consolidated
i) On account of Profit on the disposal of stake in Havells Malta Limited	126.58	702.65
ii) On account of Profit on the disposal of stake in Havells Exim Limited	75.81	55.07
iii) Restructuring cost incurred	-	(33.70)
	202.39	724.02
- The consolidated financial results have been prepared in accordance with Accounting Standard-21 on "Consolidated Financial Statements", Accounting Standard -23 on "Accounting for Investments in Associates in Consolidated Financial Statements" and Accounting Standard-27 on "Financial Reporting of interest in Joint Ventures" and includes Company's subsidiaries and joint venture.
- Tax expense includes current tax, deferred tax and is net of MAT credit, if any.
- Figures for the previous periods have been regrouped and reclassified to conform to the classification of the current period, wherever considered necessary.
- The figures have been rounded off to the nearest crore of rupees upto two decimal places. The figure 0.00 wherever stated represents value less than Rs.50,000/-.
- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 11, 2016.
- With respect to the earlier communication sent to the Stock Exchanges on 4th January, 2013, QRG Enterprises Limited, one of the promoter companies, has vide an Assignment Agreement dated 9th May, 2016, completed the assignment of the brand "HAVELLS" for electrical products, to the Company effective 1st April, 2016.

For and on behalf of the Board
Havells India Limited

Noida, May 11, 2016

(Anil Rai Gupta)
Chairman and Managing Director

HAVELLS INDIA LIMITED

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 Corporate Off. : QRG Towers, 2D, Sector - 126, Expressway, Noida - 201 304
 Tel. # 0120-3331000; Fax # 0120-3332000, Email: investors@havells.com
 CIN: L31900DL1983PLC016304

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs.in Crores)

S.N. Particulars	Quarter Ended			Year to Date		Consolidated	
	31-Mar-16	31-Dec-15	31-Mar-15	31-Mar-16	31-Mar-15	Year Ended	
	(Audited)	(Unaudited)	(Audited)	(Audited)		(Audited)	
1 Net Segment Revenue							
a) Switchgears	327.23	327.60	305.54	1286.09	1279.02	1286.09	1279.02
b) Cable	609.00	522.71	569.04	2208.07	2190.42	2208.07	2190.42
c) Lighting & Fixtures	231.82	210.74	187.98	801.61	740.95	3078.91	4071.69
d) Electrical Consumer Durables	307.39	283.43	286.73	1141.11	1028.30	1141.11	1028.30
Total	1475.44	1344.48	1349.29	5436.88	5238.69	7714.18	8569.43
Less : Inter Segment Revenue	-	-	-	-	-	-	-
Sales/ Income from Operations	1475.44	1344.48	1349.29	5436.88	5238.69	7714.18	8569.43
2 Segment Results (Profit+)/ Loss(-) before Tax and Interest from each Segment)							
a) Switchgears	128.37	131.49	90.60	504.79	439.02	504.96	439.23
b) Cable	89.46	74.50	77.55	314.59	265.69	314.59	265.69
c) Lighting & Fixtures	56.72	54.87	48.32	192.98	196.86	231.55	167.82
d) Electrical Consumer Durables	85.65	72.92	73.16	287.15	257.95	287.63	258.47
Total	360.20	333.78	289.63	1299.51	1159.52	1338.73	1131.21
Less : (i) Finance cost	4.77	1.90	1.20	12.60	17.57	44.94	63.96
(ii) Other un-allocable expenses net of un-allocable income	134.65	160.65	117.16	575.11	495.70	578.94	498.28
Total Profit before tax and exceptional items	220.78	171.23	171.27	711.80	646.25	714.85	568.97
3 Capital Employed (Segment Assets - Segment Liabilities)							
a) Switchgears	386.90	345.76	276.28	386.90	276.28	386.90	276.28
b) Cable	382.40	386.08	291.75	382.40	291.75	382.40	291.75
c) Lighting & Fixtures	218.85	242.03	227.36	218.85	227.36	348.11	346.88
d) Electrical Consumer Durables	234.30	202.36	236.99	234.30	236.99	234.30	236.99
Total	1222.45	1176.23	1032.38	1222.45	1032.38	1351.71	1151.90
e) Others-Unallocable	1421.73	1552.51	1343.41	1421.73	1343.41	1214.63	666.37
Total	2644.18	2728.74	2375.79	2644.18	2375.79	2566.34	1818.27

STATEMENT OF ASSETS AND LIABILITIES

(Rs.in crores)

Particulars	Standalone		Consolidated	
	(Audited)		(Audited)	
	As At 31.03.2016	As At 31.03.2015	As At 31.03.2016	As At 31.03.2015
A EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share capital	62.46	62.44	62.46	62.44
(b) Reserve and surplus	2581.72	2313.35	2495.44	1755.74
Sub-total- Shareholders' funds	2644.18	2375.79	2557.90	1818.18
2 Minority interest	-	-	8.44	0.09
3 Non-current liabilities				
(a) Long-term borrowings	-	41.73	1.67	226.40
(b) Deferred tax liabilities (net)	74.91	43.37	74.91	43.37
(c) Other long-term liabilities	4.13	1.36	4.13	1.36
(d) Long-term provisions	6.61	4.78	13.43	424.36
Sub-total- Non-current liabilities	85.65	91.24	94.14	695.49
4 Current liabilities				
(a) Short-term borrowings	-	-	83.79	69.63
(b) Trade payables	436.33	394.52	520.33	1051.11
(c) Other current liabilities	440.81	463.71	467.74	816.48
(d) Short-term provisions	387.65	323.59	409.59	380.19
Sub-total- Current liabilities	1264.79	1181.82	1481.45	2317.41
TOTAL- EQUITY AND LIABILITIES	3994.62	3648.85	4141.93	4831.17
B ASSETS				
1 Non-current assets				
(a) Fixed assets	1082.05	1007.32	1099.87	1221.22
(b) Goodwill on consolidation	-	-	20.40	358.06
(c) Deferred tax assets (net)	-	-	0.55	57.20
(d) Non-current investments	460.27	1011.76	252.31	-
(e) Long-term loans and advances	73.24	46.77	80.24	58.14
(f) Other non-current assets	0.38	175.38	0.38	175.38
Sub-total- Non-current assets	1615.94	2241.23	1453.75	1870.00
2 Current assets				
(a) Current Investments	0.00	-	5.19	-
(b) Inventories	784.36	689.72	837.09	1366.29
(c) Trade receivables	157.64	132.51	259.37	623.18
(d) Cash and bank balances	1344.21	522.34	1465.26	777.47
(e) Short-term loans and advances	56.54	41.11	85.34	172.29
(f) Other current assets	35.93	21.94	35.93	21.94
Sub-total- Current assets	2378.68	1407.62	2688.18	2961.17
TOTAL- ASSETS	3994.62	3648.85	4141.93	4831.17