

20th July, 2018

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: (1) Limited Reviewed Un-Audited Standalone Financial Results for the First Quarter ended 30th June, 2018; and
(2) Outcome of Board Meeting

Dear Sir,

In terms of Regulations 30 and 33 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with corresponding circulars and notifications issued thereunder, please find enclosed herewith, the extracts of the Unaudited Standalone Financial Results of the Company for the first quarter ended 30th June, 2018 as approved by the Board of Directors in its meeting held today i.e. 20th July, 2018 at the Corporate Office of the Company at QRG Towers, 2D, Sector – 126, Expressway, Noida (U.P.) – 201304, which commenced at 1:30 pm and concluded at 3:20 P.M.

These results are limited reviewed by the Auditors of the Company. The Limited Review Report submitted by the Auditors of the Company is also enclosed with the results.

Further, the Board of Directors also in-principally approved the merger of all India-based Subsidiary companies of Havells India Limited with the Company and empowered its Executive Committee to give effect to the same. Details prescribed under Regulation 30 will be intimated as and when Executive Committee decides the same.

The above is for your information and records.

Thanking you.

Yours faithfully,
for **Havells India Limited**


(Sanjay Kumar Gupta)
Company Secretary

Encl: as above

HAVELLS INDIA LTD.

Corporate Office: QRG Towers, 2D, Sector 126, Expressway, Noida - 201304, U.P (INDIA)
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E-mail: marketing@havells.com, www.havells.com
Registered Office: 904, 9th Floor, Surya Kiran Building,
K.G. Marg, Connaught Place, New Delhi - 110001. (INDIA)
Consumer Care No.:
1800 103 1313, 1800 11 0303 (All Connections), 011-4166 0303 (Landline)
CIN: L31900DL1983PLC016304
GSTIN: 09AAACH0351E2Z2

HAVELLS INDIA LIMITED

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

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

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

CIN: L31900DL1983PLC016304

**UNAUDITED STANDALONE FINANCIAL RESULTS
FOR THE QUARTER ENDED JUNE 30, 2018**

(Rs.in Crores)

S.N.	Particulars	Quarter Ended			Year Ended
		30-Jun-18	31-Mar-18	30-Jun-17	31-Mar-18
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income				
	a) Revenue from operations	2596.34	2534.90	1982.24	8260.27
	b) Other Income	29.22	25.74	34.80	116.99
	Total income	2625.56	2560.64	2017.04	8377.26
2	Expenses				
	a) Cost of materials consumed	1091.52	1043.78	865.38	3586.69
	b) Purchases of traded goods	539.70	572.67	270.15	1719.96
	c) Change in inventories of finished goods, traded goods and work in progress	(10.36)	(43.68)	61.00	(325.88)
	(A) Total material cost (a+b+c)	1620.86	1572.77	1196.53	4980.77
	d) Excise duty on sale of goods	-	-	121.70	121.70
	e) Employee benefits expense	196.98	163.70	161.86	649.73
	f) Finance costs	2.55	8.36	3.40	23.97
	g) Depreciation and amortisation expense	35.04	34.74	33.58	139.52
	h) Advertisement and sales promotion	115.61	104.60	73.47	307.58
	i) Other expenses	350.64	336.11	256.24	1151.20
	(B) Total other cost (d to i)	700.82	647.51	650.25	2393.70
	Total expenses (A+B)	2321.68	2220.28	1846.78	7374.47
3	Profit before exceptional items and tax (1-2)	303.88	340.36	170.26	1002.79
4	Exceptional items	-	(9.07)	-	11.91
5	Profit before tax (3+4)	303.88	331.29	170.26	1014.70
6	Income tax expenses				
	a) Current tax	72.06	73.55	36.12	208.99
	b) MAT credit entitlement	-	(13.88)	(20.26)	(43.09)
	c) Deferred tax	21.42	45.86	33.02	136.28
	Total tax expense	93.48	105.53	48.88	302.18
7	Net Profit for the period (5-6)	210.40	225.76	121.38	712.52
8	Other Comprehensive Income/(Loss)				
	Items that will not be reclassified to profit and loss in subsequent period, net of tax	(0.50)	5.99	(1.02)	1.68
	Other Comprehensive Income/(Loss) for the period net of tax	(0.50)	5.99	(1.02)	1.68
9	Total comprehensive income for the period, net of tax (7+8)	209.90	231.75	120.36	714.20
10	Paid up equity share capital (Face value of Re.1/- each)	62.55	62.51	62.51	62.51
11	Reserves (excluding revaluation reserve as shown in the balance sheet of previous year)				3676.64
12	Earnings per equity share (EPS)				
	(nominal value of Re. 1/-each) (not annualised):				
	a) Basic (Rs.)	3.37	3.61	1.94	11.40
	b) Diluted (Rs.)	3.37	3.61	1.94	11.40

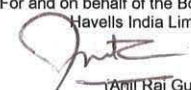
Notes:

- These financial results have been prepared in accordance with Indian Accounting Standards (Ind- AS) as prescribed under section 133 of Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and relevant amendment thereafter.
- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on July 20, 2018. The statutory auditors of the Company have conducted limited review of these financial results, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.
- According to the requirements of Ind AS and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, revenue for quarter ended June 30, 2017 and year ended March 31, 2018 were reported inclusive of Excise Duty. The Government of India had implemented Goods and Service Tax ("GST") from July 01, 2017 replacing Excise Duty, Service Tax and various other indirect taxes. As per Ind AS 115, the revenue for the period July 01, 2017 to March 31, 2018 and quarter ended March 31, 2018 & June 30, 2018, are reported net of GST. Had the previously reported revenue shown net of excise duty, comparative revenue of the

(Rs.in Crores)

	Quarter Ended			Year Ended
	30-Jun-18	31-Mar-18	30-Jun-17	31-Mar-18
Net Sales/ Revenue from Operations (Net of Excise Duty)	2596.34	2534.90	1860.54	8138.57

- During the quarter, the company has made following grants and allotments of stock options:
 - Out of 10,377 equity shares of Re.1/- each granted during the financial year ended March 31, 2018 to eligible employees of the Company under Havells India Employee Stock Purchase Plan 2016, 3,458 equity shares have been vested and allotted during the quarter.
 - During the quarter, the Company further granted 11,533 equity shares of Re.1/- each to eligible employees of the Company under Havells India Employee Stock Purchase Plan 2016, out of which 3,844 equity shares have been vested and allotted during the quarter.
 - Allotted 1,50,000 equity shares of Re.1/- each to eligible employees of the Company under Havells India Employee Stock Purchase Plan 2015.
 - Allotted 1,67,135 equity shares of Re.1/- each to eligible employees of the Company under Havells India Employee Stock Purchase Plan 2014.
- Figures for quarter ended March 31, 2018 are the balancing figures between audited figures in respect of full financial year upto March 31, 2018 and the unaudited published year to date figures upto December 31, 2017, being the date of the end of the third quarter of the previous financial year which were subjected to limited review.
- Figures for Quarter ending June 30, 2017 includes business of Lloyd Consumer Division starting from May 08, 2017, hence not comparable with quarter ended June 30, 2018 to that extent.
- Ind AS 115 "Revenue from Contracts with Customers" is mandatory for reporting period beginning on or after April 01, 2018 and has replaced existing Ind AS related thereto. Under the modified retrospective approach, there were no significant adjustments required to be made to the retained earning as at April 01, 2018. Also the application of Ind AS 115 did not have any significant impact on recognition and measurement of revenue and related items in the financial results for the quarter ended June 30, 2018
- The Board of Directors of the Company has accorded in-principle approval for merger of its subsidiaries "Promptec Renewable Energy Solutions Private Limited", "Standard Electricals Limited", "Havells Global Limited" and Lloyd Consumer Private Limited" under section 232 of the Company Act 2013. The merger would help to leverage synergy in operations of the business carried out by Subsidiaries The Board has authorised the executive committee to do all necessary acts required for executing the merger.
- Previous quarter/ year figures have been regrouped/restated wherever necessary.

For and on behalf of the Board
Havells India Limited

(Anil Rai Gupta)
Chairman and Managing Director

Noida, July 20, 2018



HAVELLS INDIA LIMITED

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**SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES
FOR THE QUARTER ENDED JUNE 30, 2018**

(Rs.in Crores)

S.N.	Particulars	Quarter Ended			Year Ended
		30-Jun-18 (Unaudited)	31-Mar-18 (Audited)	30-Jun-17 (Unaudited)	31-Mar-18 (Audited)
1	Segment Revenue				
	a) Switchgears	404.10	394.63	355.70	1424.45
	b) Cable	749.93	768.86	719.57	2683.41
	c) Lighting & Fixtures	258.32	322.69	272.10	1168.70
	d) Electrical Consumer Durables	475.86	464.62	367.63	1569.57
	e) Lloyd Consumer	708.13	584.10	267.24	1414.14
	Total	2596.34	2534.90	1982.24	8260.27
	Less : Inter Segment Revenue	-	-	-	-
	Revenue from Operations	2596.34	2534.90	1982.24	8260.27
2	Segment Results				
	(Profit+)/ Loss(-) before Tax and finance cost from each Segment)				
	a) Switchgears	154.85	152.28	130.68	557.20
	b) Cable	127.85	131.78	85.90	438.03
	c) Lighting & Fixtures	71.12	99.78	76.57	335.63
	d) Electrical Consumer Durables	136.71	126.16	81.62	420.15
	e) Lloyd Consumer	137.03	128.31	39.36	268.32
	Total	627.56	638.31	414.13	2019.33
	Less: (i) Finance cost	2.55	8.36	3.40	23.97
	(ii) Other un-allocable expenses net of un-allocable income	321.13	289.59	240.47	992.57
	(iii) Exceptional items (Profit)/ Loss	-	9.07	-	(11.91)
	Total Profit before tax	303.88	331.29	170.26	1014.70
3	Segment Assets				
	a) Switchgears	678.73	640.28	664.54	640.28
	b) Cable	828.03	757.94	729.99	757.94
	c) Lighting & Fixtures	481.00	491.58	530.91	491.58
	d) Electrical Consumer Durables	581.15	505.54	492.76	505.54
	e) Lloyd Consumer	2150.02	2195.26	1815.15	2195.26
	g) Unallocated	2137.36	1950.81	1387.72	1950.81
	Total	6856.29	6541.41	5621.07	6541.41
4	Segment Liabilities				
	a) Switchgears	331.03	307.51	257.66	307.51
	b) Cable	481.54	529.05	374.50	529.05
	c) Lighting & Fixtures	200.06	240.75	192.76	240.75
	d) Electrical Consumer Durables	410.16	385.01	267.53	385.01
	e) Lloyd Consumer	510.08	646.82	504.15	646.82
	g) Unallocated	1932.87	2109.14	1596.60	2109.14
	Total	2889.26	2802.26	2212.41	2802.26



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

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

For S.R. BATLIBOI & CO. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005

per **Vikas Mehra**
Partner

Membership No.: 094421

Place: Noida

Date: 20 July 2018

