

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

**UNAUDITED STANDALONE FINANCIAL RESULTS
 FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2014**

(Rs.in Crores)

S.N.	Particulars	Quarter Ended			Year to Date		Year ended
		30-Sep-14	30-Jun-14	30-Sep-13	30-Sep-14	30-Sep-13	31-Mar-14
		(Unaudited)			(Unaudited)		(Audited)
1	Income from operations						
	a) Net Sales/Income from Operations (Net of excise duty)	1353.12	1267.05	1166.05	2620.17	2210.11	4684.23
	b) Other Operating Income	11.97	9.82	7.90	21.79	15.14	35.46
	Total income from operations (net)	1365.09	1276.87	1173.95	2641.96	2225.25	4719.69
2	Expenditure						
	a) Cost of materials consumed	760.68	757.32	670.80	1518.00	1186.80	2546.21
	b) Purchases of stock-in-trade	137.76	84.76	106.50	222.52	197.17	359.69
	c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(75.16)	(65.47)	(57.86)	(140.63)	(24.68)	(4.19)
	d) Employee benefits expense	78.26	73.44	60.03	151.70	121.11	247.48
	e) Depreciation and amortisation expense	22.48	20.79	15.92	43.27	31.50	63.63
	f) Foreign Exchange Fluctuation loss/(gain)	(2.96)	(1.09)	(0.53)	(4.05)	7.12	(8.41)
	g) Other expenses	283.19	265.80	225.54	548.99	434.84	928.90
	Total expenses	1204.25	1135.55	1020.40	2339.80	1953.86	4133.31
3	Profit from operations before other Income, finance costs and exceptional items (1-2)	160.84	141.32	153.55	302.16	271.39	586.38
4	Other Income	11.45	11.54	7.85	22.99	11.04	35.65
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	172.29	152.86	161.40	325.15	282.43	622.03
6	Finance Costs	5.91	3.31	6.05	9.22	11.69	26.93
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	166.38	149.55	155.35	315.93	270.74	595.10
8	Exceptional items	-	-	-	-	-	-
9	Profit from ordinary activities before tax (7+8)	166.38	149.55	155.35	315.93	270.74	595.10
10	Tax expenses	46.77	42.28	29.63	89.05	50.36	116.41
11	Net Profit from ordinary activities after tax (9-10)	119.61	107.27	125.72	226.88	220.38	478.69
12	Extraordinary Items (net of tax expenses)	-	-	-	-	-	-
13	Net Profit for the period (11+12)	119.61	107.27	125.72	226.88	220.38	478.69
14	Minority interest	-	-	-	-	-	-
15	Net Profit after taxes and minority interest (13-14)	119.61	107.27	125.72	226.88	220.38	478.69
16	Paid-up Equity Share Capital (Face value of Re.1/- each)	62.44	62.40	62.41	62.44	62.41	62.39
17	Reserves excluding revaluation reserves as per balance sheet of previous year	-	-	-	-	-	2,067.46
18	Earnings per share (EPS) before extraordinary items (of Re.1/-each) (not annualised) :						
	a) Basic and Diluted	1.92	1.72	2.01	3.64	3.53	7.67
	Earnings per share (EPS) after extraordinary items (of Re.1/-each) (not annualised) :						
	a) Basic and Diluted	1.92	1.72	2.01	3.64	3.53	7.67
A.	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of Shares	239530115	239145835	239145835	239530115	239145835	239145835
	- Percentage of shareholding	38.36	38.32	38.32	38.36	38.32	38.32
2	Promoters and Promoter Group Shareholding						
	a) Pledged/Encumbered						
	- Number of shares	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	- Percentage of shares (as a % of the total share capital of the company)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	b) Non - encumbered						
	- Number of shares	384957920	384957920	384957920	384957920	384957920	384957920
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	61.64	61.68	61.68	61.64	61.68	61.68
B.	INVESTORS COMPLAINTS						
	Pending at the beginning of the quarter	Nil					
	Received during the quarter	4					
	Disposed of during the quarter	4					
	Remaining unresolved at the end of the quarter	Nil					

Notes :

- During the quarter, the Company has made further investment of Rs. 17.70 crores in its wholly owned subsidiary "Havells Holdings Limited".
- During the quarter, the Company have sub divided the face value of company's equity share from Rs.5 each to Re. 1 each fully paid up. Accordingly, EPS has also been adjusted.
- During the quarter, employees covered under "Havells Employees Long Term Incentive Plan 2014" have exercised their options and accordingly 3,84,280 equity shares are transferred in the name of employees.
- Effective from April 1, 2014, the Company has charged depreciation based on the revised remaining useful life of the assets as per the requirement of Schedule II of the Companies Act, 2013. Due to above, depreciation charge for the quarter ended September 30, 2014, is higher by Rs. 4.83 crores. Further, based on transitional provision provided in Note 7(b) of Schedule II, an amount of Rs. 3.42 crores (net of Deferred Tax) has been adjusted with retained earnings.
- In accordance with the opinion of Expert Advisory Committee (EAC) of 'The Institute of Chartered Accountants of India' (issued in the month of March 2014), the Company has during the period, consolidated the financial statements of 'Havells Employees Welfare Trust' in the financial statements of the Company.
- 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, where necessary.
- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 22nd October, 2014. The statutory auditors of the Company have conducted limited review of these financial results.

For and on behalf of the Board
Havells India Limited

(Anil Rai Gupta)
Joint Managing Director

Noida, 22nd October, 2014

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SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs.in Crores)

S.N.	Particulars	Quarter Ended			Year to Date		Year ended
		30-Sep-14	30-Jun-14	30-Sep-13	30-Sep-14	30-Sep-13	31-Mar-14
		(Unaudited)			(Unaudited)		(Audited)
1	Net Segment Revenue						
	a) Switchgears	338.68	307.31	313.52	645.99	589.49	1219.19
	b) Cable	591.44	534.80	487.38	1126.24	892.26	1926.43
	c) Lighting & Fixtures	193.56	165.42	179.79	358.98	327.99	720.69
	d) Electrical Consumer Durables	241.41	269.34	193.26	510.75	415.51	853.38
	Total	1365.09	1276.87	1173.95	2641.96	2225.25	4719.69
	Less : Inter Segment Revenue	-	-	-	-	-	-
	Sales/ Income from Operations	1365.09	1276.87	1173.95	2641.96	2225.25	4719.69
2	Segment Results (Profit(+)/ Loss(-) before Tax and Interest from each Segment)						
	a) Switchgears	123.93	112.03	114.62	235.96	214.19	403.17
	b) Cable	70.91	58.78	49.90	129.69	90.41	210.99
	c) Lighting & Fixtures	52.08	43.01	40.53	95.09	77.74	178.70
	d) Electrical Consumer Durables	60.04	68.33	52.88	128.37	112.57	230.40
	Total	306.96	282.15	257.93	589.11	494.91	1023.26
	Less : (i) Finance cost	5.91	3.31	6.05	9.22	11.69	26.93
	(ii) Other un-allocable expenses net of un-allocable income	134.67	129.29	96.53	263.96	212.48	401.23
	Total Profit before Tax	166.38	149.55	155.35	315.93	270.74	595.10
3	Capital Employed (Segment Assets - Segment Liabilities)						
	a) Switchgears	310.75	305.40	354.91	310.75	354.91	302.71
	b) Cable	445.78	426.51	317.71	445.78	317.71	329.63
	c) Lighting & Fixtures	276.71	259.20	269.43	276.71	269.43	252.60
	d) Electrical Consumer Durables	206.31	158.12	156.33	206.31	156.33	164.78
	Total	1239.55	1149.23	1098.38	1239.55	1098.38	1049.72
	e) Others-Unallocable	1123.67	1085.80	995.29	1123.67	995.29	1080.13
	Total	2363.22	2235.03	2093.67	2363.22	2093.67	2129.85

STATEMENT OF ASSETS AND LIABILITIES

(Rs.in Crores)

Particulars	Standalone	
	As At 30.09.2014.	As At 31.03.2014
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	62.44	62.39
(b) Reserve and surplus	2300.78	2067.46
Sub-total- Shareholders' funds	2363.22	2129.85
2 Minority interest	-	-
3 Non-current liabilities		
(a) Long-term borrowings	61.61	143.08
(b) Deferred tax liabilities (net)	45.71	51.74
(c) Other long-term liabilities	2.12	40.30
(d) Long-term provisions	3.86	2.26
Sub-total- Non-current liabilities	113.30	237.38
4 Current liabilities		
(a) Short-term borrowings	23.16	12.37
(b) Trade payables	469.00	439.58
(c) Other current liabilities	422.52	305.13
(d) Short-term provisions	132.55	273.79
Sub-total- Current liabilities	1047.23	1030.87
TOTAL- EQUITY AND LIABILITIES	3523.75	3398.10
B ASSETS		
1 Non-current assets		
(a) Fixed assets	965.00	934.06
(b) Non-current investments	918.61	882.52
(c) Long-term loans and advances	48.15	71.16
(d) Other non-current assets	0.39	0.35
Sub-total- Non-current assets	1932.15	1888.09
2 Current assets		
(a) Inventories	891.59	682.71
(b) Trade receivables	169.53	136.49
(c) Cash and bank balances	438.29	626.16
(d) Short-term loans and advances	68.33	44.92
(e) Other current assets	23.86	19.73
Sub-total- Current assets	1591.60	1510.01
TOTAL- ASSETS	3523.75	3398.10