

HAVELLS INDIA LIMITED

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

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

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

CIN: L31900DL1983PLC016304

**UNAUDITED STANDALONE FINANCIAL RESULTS
FOR THE QUARTER AND PERIOD ENDED DECEMBER 31, 2017**

(Rs.in Crores)

S.N.	Particulars	Quarter Ended			Period Ended		
		31-Dec-17 (Unaudited)	30-Sep-17 (Unaudited)	31-Dec-16 (Unaudited)	31-Dec-17 (Unaudited)	31-Dec-16 (Unaudited)	31-Mar-17 (Audited)
1	Income						
	a) Revenue from operations	1965.77	1777.36	1622.07	5725.37	4754.45	6585.96
	b) Other Income	27.76	28.69	28.61	91.25	92.35	134.28
	Total income	1993.53	1806.05	1650.68	5816.62	4846.80	6720.24
2	Expenses						
	a) Cost of materials consumed	809.98	867.55	753.54	2542.91	2355.13	3268.69
	b) Purchases of traded goods	623.30	253.84	107.42	1147.29	383.77	493.30
	c) Change in inventories of finished goods, traded goods and work in progress	(246.94)	(96.26)	53.18	(282.20)	(131.91)	(113.52)
	(A) Total material cost (a+b+c)	1186.34	1025.13	914.14	3408.00	2606.99	3648.47
	d) Excise duty on sale of goods	-	-	116.06	121.70	329.39	450.70
	e) Employee benefits expense	162.49	161.68	123.79	486.03	369.25	500.40
	f) Finance costs	5.49	6.72	1.53	15.61	5.05	12.15
	g) Depreciation and amortisation expense	36.31	34.89	30.10	104.78	88.86	119.63
	h) Advertisement and sales promotion	78.64	50.87	53.06	202.98	150.20	190.60
	i) Other expenses	276.08	282.77	224.28	815.09	704.09	971.65
	(B) Total other cost (d to i)	559.01	536.93	548.82	1746.19	1646.84	2245.13
	Total expenses (A+B)	1745.35	1562.06	1462.96	5154.19	4253.83	5893.60
3	Profit before exceptional items and tax (1-2)	248.18	243.99	187.72	662.43	592.97	826.64
4	Exceptional items (Loss) / Profit	20.98	-	18.95	20.98	18.95	(57.81)
5	Profit before tax (3+4)	269.16	243.99	206.67	683.41	611.92	768.83
6	Income Tax Expenses						
	a) Current Tax	46.30	53.02	55.19	135.44	177.32	234.48
	b) MAT Credit entitlement	(3.81)	(5.14)	-	(29.21)	-	-
	c) Deferred Tax	32.31	25.09	(1.49)	90.42	(9.74)	(4.69)
	Total Tax expenses	74.80	72.97	53.70	196.65	167.58	229.79
7	Net Profit for the Period (5-6)	194.36	171.02	152.97	486.76	444.34	539.04
8	Other Comprehensive Income/(Loss)						
	Items that will not be reclassified to profit and loss in subsequent period, net of tax	(1.43)	(1.86)	(1.81)	(4.31)	(5.43)	(2.75)
	Other Comprehensive Income/(Loss) for the period net of tax	(1.43)	(1.86)	(1.81)	(4.31)	(5.43)	(2.75)
9	Total comprehensive income for the period, net of tax (7+8)	192.93	169.16	151.16	482.45	438.91	536.29
10	Paid up equity share capital (Face value of Re.1/- each)	62.51	62.51	62.49	62.51	62.49	62.49
11	Earnings per equity share (EPS)						
	(Face value of Re. 1/-each) (not annualised) :						
	a) Basic (Rs.)	3.11	2.74	2.45	7.79	7.11	8.63
	b) Diluted (Rs.)	3.11	2.74	2.45	7.79	7.11	8.63

Notes:

- The above financials results of Havells India Limited ("the Company") have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on January 22, 2018. The statutory auditors of the Company have conducted limited review of these financial result.
- The above financials results of the Company have been prepared in accordance with Indian Accounting Standards (Ind-AS) - 34 "Interim Financial Reporting" as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015.
- According to the requirements of Ind AS and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, revenue for period ended 31st December 2017, period ended 31st December 2016, quarter ended 31st December 2016 and year ended 31st March 2017 were reported inclusive of Excise Duty. The Government of India has implemented Goods and Service Tax ("GST") from 1st July 2017 replacing Excise Duty, Service Tax and various other indirect taxes. As per Ind AS 18, the revenue for the quarter ended 31st December 2017 and 30th September 2017, is reported net of GST. Had the previously reported revenue shown net of excise duty, comparative revenue of the Company would have been as follows:

	Quarter Ended			Period Ended		Year Ended
	31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16	31-Mar-17
Net Sales/ Revenue from Operations (Net of Excise Duty)	1965.77	1777.36	1506.01	5603.67	4425.06	6135.26

- During the quarter, the Company has started commercial production of water purifiers at Haridwar.
- During the quarter, the Company has invested Rs. 0.05 cores in Lloyd Consumer Private Limited, upon which it has become wholly owned subsidiary of the Company.
- During the quarter, Havells Holdings Limited, Isle of Man, wholly owned subsidiary of the Company has done partial redemption of 3,00,23,710 ordinary shares of GBP 1 each, consequent to sale of remaining 20% of its stake in Feilo Malta Limited and 100% stake in Havells Sylvania (Thailand) Ltd. Accordingly the Company has received redemption proceeds of Rs. 198.25 crores. Exceptional items of Rs.20.98 crores represents reversal of impairment loss on investments provided in quarter ended March 2017.
- During the quarter, "Havells USA Inc.", USA subsidiary of Havells Holdings Limited has been dissolved.
- On May 08, 2017, the Company acquired Consumer Durable Business of LEEL Electricals Limited. Figures for quarter ended December 31,2017 and September 30, 2017 and period ended December 31,2017 includes business of Lloyd Consumer Segment, hence not comparable with previous periods to that extent.

For and on behalf of the Board
Havells India Limited

(Anil Rai Gupta)

Chairman and Managing Director

Noida, January 22, 2018

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**SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES
FOR THE QUARTER AND PERIOD ENDED DECEMBER 31, 2017**

(Rs.in Crores)

S.N.	Particulars	Quarter Ended			Period Ended		Year Ended
		31-Dec-17 (Unaudited)	30-Sep-17 (Unaudited)	31-Dec-16 (Unaudited)*	31-Dec-17 (Unaudited)	31-Dec-16 (Unaudited)*	31-Mar-17 (Audited)*
1	Segment Revenue						
	a) Switchgears	344.27	329.85	345.94	1029.82	1076.40	1467.68
	b) Cable	625.64	569.34	682.92	1914.55	1915.47	2675.61
	c) Lighting & Fixtures	287.10	286.81	249.61	846.01	739.72	1022.80
	d) Electrical Consumer Durables	415.77	321.55	343.60	1104.95	1022.86	1419.87
	e) Lloyd Consumer	292.99	269.81	-	830.04	-	-
	Total	1965.77	1777.36	1622.07	5725.37	4754.45	6585.96
	Less : Inter Segment Revenue	-	-	-	-	-	-
	Revenue from Operations	1965.77	1777.36	1622.07	5725.37	4754.45	6585.96
2	Segment Results (Profit(+)/ Loss(-) before Tax and finance cost from each Segment)						
	a) Switchgears	137.96	136.28	129.05	404.92	416.97	561.03
	b) Cable	107.03	113.32	86.92	306.25	238.13	325.63
	c) Lighting & Fixtures	81.80	77.48	69.61	235.85	191.98	265.06
	d) Electrical Consumer Durables	122.97	89.39	80.93	293.98	254.25	349.37
	e) Lloyd Consumer	47.98	52.68	-	140.02	-	-
	Total	497.74	469.15	366.51	1381.02	1101.33	1501.09
	Less : (i) Finance cost	5.49	6.72	1.53	15.61	5.05	12.15
	(ii) Other un-allocable expenses net of un-allocable income	244.07	218.44	177.26	702.98	503.31	662.30
	(iii) Exceptional items (Profit)/ Loss	(20.98)	-	(18.95)	(20.98)	(18.95)	57.81
	Total Profit before tax	269.16	243.99	206.67	683.41	611.92	768.83
3	Segment Assets						
	a) Switchgears	649.88	631.62	601.47	649.88	601.47	624.06
	b) Cable	742.49	756.08	764.01	742.49	764.01	748.64
	c) Lighting & Fixtures	509.40	583.09	420.97	509.40	420.97	446.60
	d) Electrical Consumer Durables	501.75	468.98	500.21	501.75	500.21	488.15
	e) Lloyd Consumer	2226.66	1811.48	0.00	2226.66	-	-
	f) Unallocated	4630.18	4251.25	2286.66	4630.18	2286.66	2307.45
	Total	5846.70	5466.27	4457.57	5846.70	4457.57	4959.99
4	Segment Liabilities						
	a) Switchgears	239.32	243.10	206.57	239.32	206.57	252.68
	b) Cable	324.17	325.50	206.08	324.17	206.08	254.05
	c) Lighting & Fixtures	206.11	230.87	164.91	206.11	164.91	212.94
	d) Electrical Consumer Durables	331.51	278.02	219.53	331.51	219.53	275.09
	e) Lloyd Consumer	529.17	354.33	0.00	529.17	-	-
	f) Unallocated	1630.28	1431.82	797.09	1630.28	797.09	994.76
	Total	709.02	719.98	484.84	709.02	484.84	691.65
	Total	2339.30	2151.80	1281.93	2339.30	1281.93	1686.41

*The Company has re-organised its internal reporting effective July 01, 2017 and accordingly, lighting and fixtures project business which was earlier identified as separate reporting segment and disclosed under "Others" has been clubbed under "Lighting & Fixtures" segment. The comparative figures for earlier periods have been accordingly re-stated.