

# Havells rises on brand rights transfer

AGENCIES  
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Shares in Havells India Ltd gained 4.9 per cent to a new high of ₹681.15 on Wednesday, as analysts lauded the transfer of the brand name 'Havells' from one of its promoters to the company at no cost.

Havells shares on the Bombay Stock Exchange (BSE) rose 4.15 per cent after earlier hitting a record high of ₹683.90.

Havells India said on Monday its promoter QRG

Enterprises would transfer its ownership of the trademark Havells, effective from April 2016.

Citigroup says the transfer would save Havells royalty payments of up to ₹40 crore (\$7.26 million) a year that the company could use to pay out dividends.

Citi adds the move is also "a major positive" in terms of corporate governance as it benefits minority shareholders.

Havells shares gained 1.94 per cent over the previous two sessions on the BSE index.



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