

11th May, 2015

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) Audited Standalone & Consolidated Financial Results of the Company for the fourth quarter and financial year ended 31st March, 2015 and
(2) Outcome of Board Meeting held on 11th May, 2015

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, 2015 as approved by the Board of Directors in its meeting held today i.e. 11th May, 2015, 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 mandated u/c 41, as submitted by the Auditors of the Company, is also enclosed with the results.

Further, an information update on the abovesaid financial results is also enclosed herewith.

The Board of Directors also recommended a Final Dividend @ Rs. 3 per equity share of Re. 1/- each for the financial year 2014-15.

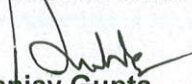
The Dividend, if approved by the shareholders in the forthcoming Annual General Meeting of the Company, shall be paid/ dispatched to the shareholders on or before 30 days of its declaration.

Further, please find enclosed herewith the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information, pursuant to Reg. 8(1), Chapter – IV of the SEBI (Prohibition of Insider trading) Regulations, 2015, approved by the Board of Directors in its meeting held today.

This is for your information and record.

Thanking you.

Yours faithfully,
for Havells India Limited


Sanjay Gupta
Company Secretary

Encl: As above

HAVELLS INDIA LTD.

Corporate Office: QRG Towers, 2D, Sector 126, Expressway, Noida - 201304, India
Tel: +91-120-4771000, Fax: +91-120-4772000

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

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

CIN:L31900DL1983PLC016304

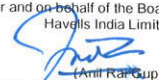
HAVELLS INDIA LIMITED
 Regd. Off.: 1, Raj Narain Marg, Civil Lines, Delhi - 110 054
 Corporate Off.: QRG Towers, 2D, Sector - 126, Expressway, Noida - 201 304
 Tel. # 0120-3331000; Fax # 0120-3332000, Email: investors@havells.com
 CIN: L31900DL1983PLC016304
AUDITED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED MARCH 31, 2015

(Rs. in Crores)

S.N.	Particulars	Standalone Quarter Ended			Standalone Year Ended		Consolidated Year Ended	
		31-Mar-15 (Audited)	31-Dec-14 (Unaudited)	31-Mar-14 (Audited)	31-Mar-15 (Audited)	31-Mar-14 (Audited)	31-Mar-15 (Audited)	31-Mar-14 (Audited)
1	Income from operations							
	a) Net Sales/Income from Operations (Net of excise duty)	1339.69	1236.22	1300.09	5196.08	4684.23	8526.42	8150.34
	b) Other Operating Income	9.60	11.22	9.91	42.61	35.46	43.01	35.46
	Total income from operations (net)	1349.29	1247.44	1310.00	5238.69	4719.69	8569.43	8185.80
2	Expenditure							
	a) Cost of materials consumed	650.63	615.88	704.11	2784.51	2546.21	3239.18	3149.42
	b) Purchases of stock-in-trade	80.59	96.09	77.75	399.20	359.69	1486.23	1613.14
	c) Change in inventories of finished goods, work-in-progress and stock-in-trade	95.05	40.29	24.58	(5.29)	(4.19)	103.76	(122.81)
	d) Employee benefits expense	80.26	80.76	64.73	312.72	247.48	1187.50	1086.87
	e) Depreciation and amortisation expense	21.29	22.95	16.00	87.51	63.63	138.66	115.54
	f) Foreign Exchange Fluctuation loss/(gain)	(1.70)	(2.20)	(8.89)	(7.95)	(8.41)	44.16	36.55
	g) Other expenses	263.12	236.32	270.53	1048.43	928.90	1787.47	1680.14
	Total expenses	1189.24	1090.09	1148.81	4619.13	4133.31	7986.96	7558.85
3	Profit from operations before other income, finance costs and exceptional items (1-2)	160.05	157.35	161.19	619.56	586.38	582.47	626.95
4	Other Income	12.42	8.85	14.05	44.26	35.65	50.46	41.25
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	172.47	166.20	175.24	663.82	622.03	632.93	668.20
6	Finance Costs	1.20	7.15	6.73	17.57	26.93	63.96	74.11
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	171.27	159.05	168.51	646.25	595.10	568.97	594.09
8	Exceptional items	-	-	-	-	-	-	-
9	Profit from ordinary Activities before tax (7+8)	171.27	159.05	168.51	646.25	595.10	568.97	594.09
10	Tax expenses	49.42	42.84	31.59	181.31	116.41	183.55	147.76
11	Net Profit from ordinary activities after tax (9-10)	121.85	116.21	136.92	464.94	478.69	385.42	446.33
12	Extraordinary Items (net of tax expenses)	-	-	-	-	-	-	-
13	Net Profit for the period (11+12)	121.85	116.21	136.92	464.94	478.69	385.42	446.33
14	Minority interest (refer note 11)	-	-	-	-	-	0.00	0.00
15	Net Profit after taxes and minority interest (13-14)	121.85	116.21	136.92	464.94	478.69	385.42	446.33
16	Paid up Equity Share Capital (Face value of Re 1/- each)	62.44	62.44	62.39	62.44	62.39	62.44	62.39
17	Reserves excluding revaluation reserves as per balance sheet of previous year	-	-	-	2,313.35	2,067.46	1,755.74	1,603.62
18	Earnings per share (EPS) before extraordinary items (of Re. 1/-each) (not annualised) :							
	a) Basic (Rs.)	1.95	1.86	2.19	7.45	7.67	6.17	7.15
	b) Diluted (Rs.)	1.95	1.86	2.19	7.45	7.67	6.17	7.15
	Earnings per share (EPS) after extraordinary items (of Re.1/-each) (not annualised) :							
	a) Basic (Rs.)	1.95	1.86	2.19	7.45	7.67	6.17	7.15
	b) Diluted (Rs.)	1.95	1.86	2.19	7.45	7.67	6.17	7.15
A.	PARTICULARS OF SHAREHOLDING							
1	Public shareholding							
	- Number of Shares	239530115	239530115	239145835	239530115	239145835	239530115	239145835
	- Percentage of shareholding	38.36	38.36	38.32	38.36	38.32	38.36	38.32
2	Promoters and Promoter Group Shareholding							
	a) Pledged/Encumbered							
	- Number of shares	NIL	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.	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.	N.A.
	b) Non - encumbered							
	- Number of shares	384957920	384957920	384957920	384957920	384957920	384957920	384957920
	- Percentage of shares (as a % of the total shareholdings of the promoter and promoter group)	100.00	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	61.64	61.68	61.64	61.68	61.64	61.68
B.	INVESTORS COMPLAINTS							
	Pending at the beginning of the quarter	Quarter ended 31st March 2015						
	Received during the quarter	Nil						
	Disposed of during the quarter	Nil						
	Remaining unresolved at the end of the quarter	Nil						

Notes:

- During the quarter, the Company has made further investment of Rs.75.82 crores in its wholly owned subsidiary "Havells Holdings Limited".
- The consolidated financial results have been prepared in accordance with Accounting Standard-21 on " Consolidated Financial Statements" and Accounting Standard-27 on " Financial Reporting of interest in Joint Ventures" and includes Company's subsidiaries and joint venture.
- Effective January 1, 2015, Mr. Ameet Kumar Gupta has been appointed as 'Whole Time Director' on the Board of the Company.
- The Board of Directors has recommended a dividend of Rs. 3/- per equity share of Re.1/- each for the year ended March 31, 2015. 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, 2015 and for the corresponding quarter ended March 31, 2014 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.
- 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 March 31, 2015, is higher by Rs. 3.29 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.
- Subsequent to the quarter end, 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.29.08 crores.
- During the year, the Company has sub-divided the face value of equity share from Rs.5 each to Re.1 each fully paid up. Accordingly, 'Earnings per share (EPS)' for all the periods presented have been recast as per the requirements of Accounting Standard-20 'Earnings per share'.
- In the consolidated financial results, employee benefit expenses includes actuarial losses of Rs. 108.72 crores (previous year Rs. 49.57 crores) pertaining to its foreign subsidiaries due to substantial reduction in interest/discount rates in Europe region. In the financial statements of these subsidiaries prepared in accordance with the requirement of IFRS, the aforesaid actuarial losses are recognised in reserves and does not impact the profit and loss.
- Other expenses includes Rs. 17.71 crores for the current quarter and Rs. 27.69 crores for the entire year on account of out of court settlement with foreign customer for damage claims.
- 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, 2015.

For and on behalf of the Board
 Havells India Limited

 (Anil Kumar Gupta)
 Chairman and Managing Director

Noida, May, 11, 2015

HAVELLS INDIA LIMITED

Regd. Off. : 1, Raj Narain Marg, Civil Lines, Delhi - 110 054
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SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs.in Crores)

S.N.	Particulars	Quarter Ended			Year to Date		Consolidated	
		STANDALONE			STANDALONE		Year Ended	
		31-Mar-15 (Audited)	31-Dec-14 (Unaudited)	31-Mar-14 (Audited)	31-Mar-15 (Audited)	31-Mar-14 (Audited)	31-Mar-15 (Audited)	31-Mar-14 (Audited)
1	Net Segment Revenue							
	a) Switchgears	305.54	327.49	320.41	1279.02	1219.19	1279.02	1219.19
	b) Cable	569.04	495.14	559.08	2190.42	1926.43	2190.42	1926.43
	c) Lighting & Fixtures	187.98	193.99	199.25	740.95	720.69	4071.69	4186.80
	d) Electrical Consumer Durables	286.73	230.82	231.26	1028.30	853.38	1028.30	853.38
	Total	1349.29	1247.44	1310.00	5238.69	4719.69	8569.43	8185.80
	Less : Inter Segment Revenue	-	-	-	-	-	-	-
	Sales/ Income from Operations	1349.29	1247.44	1310.00	5238.69	4719.69	8569.43	8185.80
2	Segment Results (Profit(+)/ Loss(-) before Tax and Interest from each Segment)							
	a) Switchgears	90.60	112.46	79.38	439.02	403.17	439.23	403.46
	b) Cable	77.55	58.45	72.03	265.69	210.99	265.69	210.99
	c) Lighting & Fixtures	48.32	53.45	55.93	196.86	178.70	167.82	231.53
	d) Electrical Consumer Durables	73.16	56.42	63.75	257.95	230.40	258.47	230.58
	Total	289.63	280.78	271.09	1159.52	1023.26	1131.21	1076.56
	Less : (i) Finance cost	1.20	7.15	6.73	17.57	26.93	63.96	74.11
	(ii) Other un-allocable expenses net of un-allocable income	117.16	114.58	95.85	495.70	401.23	498.28	408.36
	Total Profit before tax and exceptional items	171.27	159.05	168.51	646.25	595.10	568.97	594.09
3	Capital Employed (Segment Assets - Segment Liabilities)							
	a) Switchgears	276.28	309.26	302.71	276.28	302.71	276.28	302.71
	b) Cable	291.75	383.98	329.63	291.75	329.63	291.75	329.63
	c) Lighting & Fixtures	227.36	246.21	252.60	227.36	252.60	346.88	827.65
	d) Electrical Consumer Durables	236.99	253.29	164.78	236.99	164.78	236.99	164.78
	e) Others-Unallocable	1343.41	1286.68	1080.13	1343.41	1080.13	666.37	41.35
	Total	2375.79	2479.42	2129.85	2375.79	2129.85	1818.27	1666.12

STATEMENT OF ASSETS AND LIABILITIES

(Rs.in crores)

Particulars	Standalone		Consolidated	
	(Audited)		(Audited)	
	As At 31.03.2015	As At 31.03.2014	As At 31.03.2015	As At 31.03.2014
A EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share capital	62.44	62.39	62.44	62.39
(b) Reserve and surplus	2313.35	2067.46	1755.74	1603.62
Sub-total- Shareholders' funds	2375.79	2129.85	1818.18	1666.01
2 Minority interest	-	-	0.09	0.11
3 Non-current liabilities				
(a) Long-term borrowings	41.73	143.08	226.40	705.57
(b) Deferred tax liabilities (net)	43.37	51.74	43.37	51.74
(c) Other long-term liabilities	1.36	40.30	1.36	40.30
(d) Long-term provisions	4.78	2.26	452.44	388.86
Sub-total- Non-current liabilities	91.24	237.38	723.57	1186.47
4 Current liabilities				
(a) Short-term borrowings	-	12.37	69.63	118.39
(b) Trade payables	394.52	449.52	1051.11	1207.15
(c) Other current liabilities	463.71	337.19	816.48	857.58
(d) Short-term provisions	323.59	231.79	352.11	301.78
Sub-total- Current liabilities	1181.82	1030.87	2289.33	2484.90
TOTAL- EQUITY AND LIABILITIES	3648.85	3398.10	4831.17	5337.49
B ASSETS				
1 Non-current assets				
(a) Fixed assets	1007.32	934.06	1221.22	1206.82
(b) Goodwill on consolidation	-	-	358.06	437.97
(c) Deferred tax assets (net)	-	-	57.20	5.10
(d) Non-current investments	1011.76	882.52	-	-
(e) Long-term loans and advances	46.77	71.16	58.14	80.23
(f) Other non-current assets	175.38	0.37	175.38	0.59
Sub-total- Non-current assets	2241.23	1888.11	1870.00	1730.71
2 Current assets				
(a) Inventories	689.72	682.71	1366.29	1493.44
(b) Trade receivables	132.51	136.49	623.18	1000.53
(c) Cash and bank balances	522.34	626.14	777.47	881.70
(d) Short-term loans and advances	41.11	44.92	172.29	211.38
(e) Other current assets	21.94	19.73	21.94	19.73
Sub-total- Current assets	1407.62	1509.99	2961.17	3606.78
TOTAL- ASSETS	3648.85	3398.10	4831.17	5337.49

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
B-11, Sector - 2,
Noida - 201 301

To
Board of Directors of
Havells India Limited,

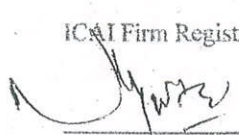
1. We have audited the quarterly financial results of Havells India Limited ('the Company') for the quarter ended March 31, 2015 and the financial results for the year ended March 31, 2015, attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. The quarterly financial results are the derived figures between the audited figures in respect of the year ended March 31, 2015 and the published year-to-date figures up to December 31, 2014, 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, 2015 have been prepared on the basis of the financial results for the nine-month period ended December 31, 2014, the audited annual financial statements as at and for the year ended March 31, 2015, and the relevant requirements of Clause 41 of the Listing Agreement 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, 2014 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified under Section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India; our audit of the annual financial statements as at and for the year ended March 31, 2015; and the relevant requirements of Clause 41 of the Listing Agreement.
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 clause 41 of the Listing Agreement in this regard; and
 - ii. give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2015 and for the year ended March 31, 2015.



4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2015 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2015 and the published year-to-date figures up to December 31, 2014, 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 Clause 41(I)(d) of the Listing Agreement.
5. Further, read with paragraph 1 above, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For S.R. Batliboi & CO. LLP
Chartered Accountants

ICAI Firm Registration Number: 001003E

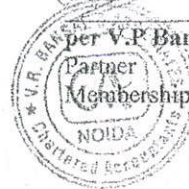

per Manoj Kumar Gupta
Partner
Membership Number: 83906



For V.R. Bansal & Associates
Chartered Accountants

ICAI Firm Registration Number: 016534N


per V.P. Bansal
Partner
Membership Number: 8843



Place : Noida

Date: 11/5/15

**Code of Practices and Procedures for
Fair Disclosure of Unpublished Price Sensitive Information**

(Pursuant to Reg. 8(1), Chapter – IV of the SEBI (Prohibition of Insider trading) Regulations, 2015)

In adherence of the principles of fair disclosure enumerated under Schedule A to the SEBI (Prohibition of Insider trading) Regulations, 2015, the Board of Directors of the Company viz. Havells India Limited, would follow the following practice and procedure for fair disclosure of unpublished price sensitive information:

1. Any material event/ information that could have a bearing on the price discovery of the shares/ securities of the Company shall be promptly disclosed.
2. The Company shall always endeavour to follow utmost standards of disclosures ensuring uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.
3. The Head of Investors Relations Department shall act as the as a chief investor relations officer to deal with dissemination of information and disclosure of unpublished price sensitive information.
4. In the unlikely event of any unpublished price sensitive information getting disclosed selectively, inadvertently or otherwise, the same shall be made generally available.
5. The Company shall always endeavour to provide appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
6. The Company shall ensure that information shared with analysts and research personnel is not unpublished price sensitive information.
7. Best practices shall be followed to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosures made.
8. All unpublished price sensitive information shall be handled on a need-to-know basis.

For HAVELLS INDIA LIMITED


Company Secretary