



28th July, 2014

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: Limited Reviewed Un-Audited Standalone Financial Results for the First Quarter Ended 30th June, 2014

Dear Sir,

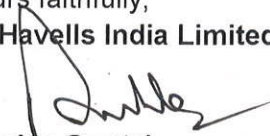
In compliance of clause 41 of the Listing Agreement, please find enclosed herewith, the extracts of the Unaudited Standalone Financial Results of the Company for the first quarter ended 30th June, 2014 as approved by the Board of Directors in its meeting held today i.e. 28th July, 2014, at the Corporate Office of the Company at QRG Towers, 2D, Sector – 126, Expressway, Noida (U.P.) - 201304.

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.

The above is for your information and records.

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. # 0120-4771000; Fax # 0120-4772000, Email: investors@havells.com					
CIN: L31900DL1983PLC016304					
UNAUDITED STANDALONE FINANCIAL RESULTS					
FOR THE QUARTER ENDED JUNE 30, 2014					
(Rs.in Crores)					
S.N.	Particulars	Quarter Ended			Year ended
		30-Jun-14	31-Mar-14	30-Jun-13	31-Mar-14
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income from operations				
	a) Net Sales/Income from Operations (Net of excise duty)	1267.05	1300.09	1044.06	4684.23
	b) Other Operating Income	9.82	9.91	7.24	35.46
	Total income from operations (net)	1276.87	1310.00	1051.30	4719.69
2	Expenditure				
	a) Cost of materials consumed	757.32	704.11	516.00	2546.21
	b) Purchases of stock-in trade	84.76	77.75	90.67	359.69
	c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(65.47)	24.58	33.18	(4.19)
	d) Employee benefits expense	73.44	64.73	61.08	247.48
	e) Depreciation and amortisation expense	20.79	16.00	15.58	63.63
	f) Foreign Exchange Fluctuation loss/(gain)	(1.09)	(8.89)	7.65	(8.41)
	g) Other expenses	265.80	270.53	209.30	928.90
	Total expenses	1135.55	1148.81	933.46	4133.31
3	Profit from operations before other Income, finance costs and exceptional items (1- 2)	141.32	161.19	117.84	586.38
4	Other Income	11.54	14.05	3.19	35.65
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	152.86	175.24	121.03	622.03
6	Finance Costs	3.31	6.73	5.64	26.93
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	149.55	168.51	115.39	595.10
8	Exceptional items	-	-	-	-
9	Profit from ordinary Activities before tax (7+8)	149.55	168.51	115.39	595.10
10	Tax expenses	42.28	31.59	20.73	116.41
11	Net Profit from ordinary activities after tax (9-10)	107.27	136.92	94.66	478.69
12	Extraordinary Items (net of tax expenses)	-	-	-	-
13	Net Profit for the period (11+12)	107.27	136.92	94.66	478.69
14	Minority interest	-	-	-	-
15	Net Profit after taxes and minority interest (13-14)	107.27	136.92	94.66	478.69
16	Paid up Equity Share Capital (Face value of Rs.5/- each)	62.40	62.39	62.39	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 Rs.5/-each) (not annualised) :				
	a) Basic and Diluted	8.60	10.97	7.59	38.36
	Earnings per share (EPS) after extraordinary items (of Rs.5/-each) (not annualised) :				
	a) Basic and Diluted	8.60	10.97	7.59	38.36
A.	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
	- Number of Shares	47829167	47829167	47876248	47829167
	- Percentage of shareholding	38.32	38.32	38.36	38.32
2	Promoters and Promoter Group Shareholding				
	a) Pledged/Encumbered				
	- Number of shares	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.
	- Percentage of shares (as a % of the total share capital of the company)	N.A.	N.A.	N.A.	N.A.
	b) Non - encumbered				
	- Number of shares	76991584	76991584	76944503	76991584
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	61.68	61.68	61.64	61.68
B.	INVESTORS COMPLAINTS				
	Pending at the beginning of the quarter	Nil			
	Received during the quarter	3			
	Disposed of during the quarter	3			
	Remaining unresolved at the end of the quarter	Nil			
		Quarter ended 30th June 2014			

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. # 0120-4771000; Fax # 0120-4772000, Email: investors@havells.com
 CIN: L31900DL1983PLC016304

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs.in Crores)

S.N.	Particulars	Quarter Ended			Year ended
		30-Jun-14 (Unaudited)	31-Mar-14 (Audited)	30-Jun-13 (Unaudited)	31-Mar-14 (Audited)
1	Net Segment Revenue				
	a) Switchgears	307.31	320.41	275.97	1219.19
	b) Cable	534.80	559.08	404.88	1926.43
	c) Lighting & Fixtures	165.42	199.25	148.20	720.69
	d) Electrical Consumer Durables	269.34	231.26	222.25	853.38
	Total	1276.87	1310.00	1051.30	4719.69
	Less : Inter Segment Revenue	-	-	-	-
	Sales/ Income from Operations	1276.87	1310.00	1051.30	4719.69
2	Segment Results (Profit(+)/ Loss(-) before Tax and Interest from each Segment)				
	a) Switchgears	112.03	79.38	99.57	403.17
	b) Cable	58.78	72.03	40.51	210.99
	c) Lighting & Fixtures	43.01	55.93	37.21	178.70
	d) Electrical Consumer Durables	68.33	63.75	59.69	230.40
	Total	282.15	271.09	236.98	1023.26
	Less : (i) Finance cost	3.31	6.73	5.64	26.93
	(ii) Other un-allocable expenses net of un-allocable income	129.29	95.85	115.95	401.23
	Total Profit before Tax	149.55	168.51	115.39	595.10
3	Capital Employed (Segment Assets - Segment Liabilities)				
	a) Switchgears	305.40	302.71	355.32	302.71
	b) Cable	426.51	329.63	330.98	329.63
	c) Lighting & Fixtures	259.20	252.60	268.34	252.60
	d) Electrical Consumer Durables	158.12	164.78	145.38	164.78
		1149.23	1049.72	1100.02	1049.72
	e) Others-Unallocable	1085.80	1080.13	867.97	1080.13
	Total	2235.03	2129.85	1967.99	2129.85

Notes:

- During the quarter, the Company has made further investment of Rs. 18.48 crores in its wholly owned subsidiary "Havells Holdings Limited".
- The Board of Directors of the Company, in their meeting held on June 30, 2014, have proposed to sub divide the face value of Company's equity share from Rs. 5 each to Re. 1 each fully paid up, which is subject to the approval of the shareholders.
- During the quarter, "Havells Employees Stock Option Plan 2013" has been amended to include "Part B - Havells Employees Stock Purchase Plan 2014" and renamed as "Havells Employees Long Term Incentive Plan 2014".
- During the quarter, employees covered under "Havells Employees Stock Option Plan 2013" have exercised their options and accordingly 19,608 equity shares are transferred in the name of the employees, which were earlier held by Havells Employees Welfare trust.
- 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 June 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.
- 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 figures for the quarter ended March 31, 2014 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2014 and the unaudited published year to date figures upto December 31, 2013, being the third quarter of the previous financial year, which were subjected to limited review.
- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on July 28, 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

(Qimiat Rai Gupta)

Chairman and Managing Director

Noida, July 28, 2014

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

Limited Review Report

Review Report to
The Board of Directors
Havells India Limited

1. We have reviewed the accompanying statement of unaudited financial results of Havells India Limited ('the Company') for the quarter ended June 30, 2014 (the "Statement"), 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 reviewed by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", [specified under the Companies Act, 1956 (which are deemed to be applicable as per section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014)] and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

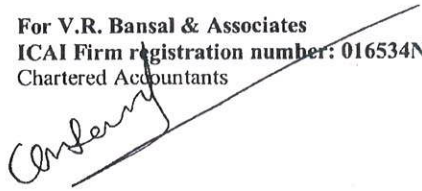
For S.R. BATLIBOI & CO LLP
ICAI Firm registration number: 301003E
Chartered Accountants


per Manoj Kumar Gupta
Partner
Membership No.: 83906

Place: Noida
Date : 28-07-2014



For V.R. Bansal & Associates
ICAI Firm registration number: 016534N
Chartered Accountants


per V.P. Bansal
Partner
Membership No.: 08843

Place: Noida
Date : 28-07-2014

