



28th January, 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: Limited Reviewed Un-Audited Standalone Financial Results for the Third Quarter and Nine Months ended 31st December, 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 third quarter and nine months ended 31st December, 2014 as approved by the Board of Directors in its meeting held today i.e. 28th January, 2015, 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.

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

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. # 0120-3331000; Fax # 0120-3332000, Email: investors@havells.com
 CIN: L31900DL1983PLC016304

**UNAUDITED STANDALONE FINANCIAL RESULTS
 FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2014**

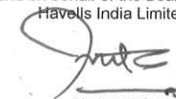
(Rs. in Crores)

S.N.	Particulars	Quarter Ended			Year to Date		Year ended
		31-Dec-14	30-Sep-14	31-Dec-13	31-Dec-14	31-Dec-13	31-Mar-14
		(Unaudited)			(Unaudited)		(Audited)
1	Income from operations						
a)	Net Sales/Income from Operations (Net of excise duty)	1236.22	1353.12	1174.03	3856.39	3384.14	4684.23
b)	Other Operating Income	11.22	11.97	10.41	33.01	25.55	35.46
	Total income from operations (net)	1247.44	1365.09	1184.44	3889.40	3409.69	4719.69
2	Expenditure						
a)	Cost of materials consumed	615.88	760.68	655.30	2133.88	1842.10	2546.21
b)	Purchases of stock-in trade	96.09	137.76	84.77	318.61	281.94	359.69
c)	Change in inventories of finished goods, work-in-progress and stock-in-trade	40.29	(75.16)	(4.09)	(100.34)	(28.77)	(4.19)
d)	Employee benefits expense	80.76	78.26	61.64	232.46	182.75	247.48
e)	Depreciation and amortisation expense	22.95	22.48	16.13	66.22	47.63	63.63
f)	Foreign Exchange Fluctuation loss/(gain)	(2.20)	(2.96)	(6.64)	(6.25)	0.48	(8.41)
g)	Other expenses	236.32	283.19	223.53	785.31	658.36	928.90
	Total expenses	1090.09	1204.25	1030.64	3429.89	2984.49	4133.31
3	Profit from operations before other Income, finance costs and exceptional items (1-2)	157.35	160.84	153.80	459.51	425.20	586.38
4	Other Income	8.85	11.45	10.64	31.84	21.67	35.65
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	166.20	172.29	164.44	491.35	446.87	622.03
6	Finance Costs	7.15	5.91	8.51	16.37	20.20	26.93
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	159.05	166.38	155.93	474.98	426.67	595.10
8	Exceptional items	-	-	-	-	-	-
9	Profit from ordinary Activities before tax (7+8)	159.05	166.38	155.93	474.98	426.67	595.10
10	Tax expenses	42.84	46.77	34.46	131.89	84.82	116.41
11	Net Profit from ordinary activities after tax (9-10)	116.21	119.61	121.47	343.09	341.85	478.69
12	Extraordinary Items (net of tax expenses)	-	-	-	-	-	-
13	Net Profit for the period (11+12)	116.21	119.61	121.47	343.09	341.85	478.69
14	Minority interest	-	-	-	-	-	-
15	Net Profit after taxes and minority interest (13-14)	116.21	119.61	121.47	343.09	341.85	478.69
16	Paid up Equity Share Capital (Face value of Rs.1/- each)	62.44	62.44	62.39	62.44	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.1/-each) (not annualised) :						
a)	Basic and Diluted	1.86	1.92	1.95	5.50	5.48	7.6
Earnings per share (EPS) after extraordinary items (of Rs.1/-each) (not annualised) :							
a)	Basic and Diluted	1.86	1.92	1.95	5.50	5.48	7.67
A.	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
-	Number of Shares	239530115	239530115	239145835	239530115	239145835	239145835
-	Percentage of shareholding	38.36	38.36	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)	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	61.68
B.	INVESTORS COMPLAINTS						
	Pending at the beginning of the quarter	Quarter ended 31st December 2014					
	Received during the quarter	Nil					
	Disposed of during the quarter	1					
	Remaining unresolved at the end of the quarter	Nil					

Notes :

- During the quarter, the Company has made further investment of Rs.17.33 crores in its wholly owned subsidiary "Havells Holdings Limited".
- 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 December 31, 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 MAT credit.
- Prior period figures have been reclassified/regrouped wherever considered necessary for comparative purposes.
- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 28th day of January, 2015. These results have been limited reviewed by the Statutory Auditors of the Company.

For and on behalf of the Board
 Havells India Limited


 (Anil Rai Gupta)

Chairman and Managing Director

Noida, January 28, 2015

HAVELLS INDIA LIMITED

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SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs.in Crores)

S.N.	Particulars	Quarter Ended			Year to Date		Year ended
		31-Dec-14	30-Sep-14	31-Dec-13	31-Dec-14	31-Dec-13	31-Mar-14
		(Unaudited)			(Unaudited)		(Audited)
1	Net Segment Revenue						
	a) Switchgears	327.49	338.68	309.29	973.48	898.78	1219.19
	b) Cable	495.14	591.44	475.09	1621.38	1367.35	1926.43
	c) Lighting & Fixtures	193.99	193.56	193.45	552.97	521.44	720.69
	d) Electrical Consumer Durables	230.82	241.41	206.61	741.57	622.12	853.38
	Total	1247.44	1365.09	1184.44	3889.40	3409.69	4719.69
	Less : Inter Segment Revenue	-	-	-	-	-	-
	Sales/ Income from Operations	1247.44	1365.09	1184.44	3889.40	3409.69	4719.69
2	Segment Results						
	(Profit+)/ Loss(-) before Tax and Interest from each Segment)						
	a) Switchgears	112.46	123.93	109.60	348.42	323.79	403.17
	b) Cable	58.45	70.91	48.56	188.14	138.96	210.99
	c) Lighting & Fixtures	53.45	52.08	45.03	148.54	122.77	178.70
	d) Electrical Consumer Durables	56.42	60.04	54.08	184.79	166.65	230.40
	Total	280.78	306.96	257.27	869.89	752.17	1023.26
	Less : (i) Finance cost	7.15	5.91	8.51	16.37	20.20	26.93
	(ii) Other un-allocable expenses net of un-allocable income	114.58	134.57	92.83	378.54	305.30	401.23
	Total Profit before Tax	159.05	166.38	155.93	474.98	426.67	595.10
3	Capital Employed						
	(Segment Assets - Segment Liabilities)						
	a) Switchgears	309.26	310.75	340.17	309.26	340.17	302.71
	b) Cable	383.98	445.78	309.27	383.98	309.27	329.63
	c) Lighting & Fixtures	246.21	276.71	246.73	246.21	246.73	252.60
	d) Electrical Consumer Durables	253.29	206.31	178.53	253.29	178.53	164.78
		1192.74	1239.55	1074.70	1192.74	1074.70	1049.72
	e) Others-Unallocable	1286.68	1123.67	1140.44	1286.68	1140.44	1080.13
	Total	2479.42	2363.22	2215.14	2479.42	2215.14	2129.85

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 December 31, 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 provide 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 recognized 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 : 28.01.2015



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



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

Place: Noida
Date : 28.01.2015

