



9th November, 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 Second Quarter and Half-year ended 30th September, 2015

Dear Sir,

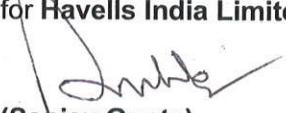
In compliance of clause 41 of the Listing Agreement, please find enclosed herewith, the extracts of the Unaudited Standalone Financial Results of the Company for the second quarter and half-year ended 30th September, 2015 as approved by the Board of Directors in its meeting held today i.e. 9th November, 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.

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 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 HALF YEAR ENDED SEPTEMBER 30, 2015

(Rs.in Crores)

S.N.	Particulars	Quarter Ended			Year to Date		Year ended 31-Mar-15 (Audited)
		30-Sep-15	30-Jun-15 (Unaudited)	30-Sep-14	30-Sep-15 (Unaudited)	30-Sep-14 (Unaudited)	
1	Income from operations						
	a) Net Sales/Income from Operations (Net of excise duty)	1339.01	1258.10	1353.12	2597.11	2620.17	5196.08
	b) Other Operating Income	10.81	9.04	11.97	19.85	21.79	42.61
	Total income from operations (net)	1349.82	1267.14	1365.09	2616.96	2641.96	5238.69
2	Expenditure						
	a) Cost of materials consumed	713.15	734.40	760.68	1447.55	1518.00	2784.51
	b) Purchases of stock-in-trade	115.17	64.23	137.76	179.40	222.52	399.20
	c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(31.36)	(57.39)	(75.16)	(88.75)	(140.63)	(5.29)
	(A) Total material cost (a+b+c)	796.96	741.24	823.28	1538.20	1599.89	3178.42
	d) Employee benefits expense	89.13	87.92	78.26	177.05	151.70	312.72
	e) Depreciation and amortisation expense	22.86	22.45	22.48	45.31	43.27	87.51
	f) Foreign Exchange Fluctuation loss/(gain)	1.27	2.32	(2.96)	3.59	(4.05)	(7.95)
	g) Advertisement and sales promotion	36.43	47.51	47.28	83.94	94.21	154.99
	h) Other expenses	239.68	229.88	235.91	469.56	454.78	893.44
	(B) Total other cost (d to h)	389.37	390.08	380.97	779.45	739.91	1440.71
	Total expenses (A+B)	1186.33	1131.32	1204.25	2317.65	2339.80	4619.13
3	Profit from operations before other Income, finance costs and exceptional items (1-2)	163.49	135.82	160.84	299.31	302.16	619.56
4	Other Income	9.59	16.82	11.45	26.41	22.99	44.26
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	173.08	152.64	172.29	325.72	325.15	663.82
6	Finance Costs	2.92	3.01	5.91	5.93	9.22	17.57
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	170.16	149.63	166.38	319.79	315.93	646.25
8	Exceptional items	-	-	-	-	-	-
9	Profit from ordinary activities before tax (7+8)	170.16	149.63	166.38	319.79	315.93	646.25
10	Tax expenses	49.44	42.26	46.77	91.70	89.05	181.31
11	Net Profit from ordinary activities after tax (9-10)	120.72	107.37	119.61	228.09	226.88	464.94
12	Extraordinary Items (net of tax expenses)	-	-	-	-	-	-
13	Net Profit for the period (11+12)	120.72	107.37	119.61	228.09	226.88	464.94
14	Minority interest	-	-	-	-	-	-
15	Net Profit after taxes and minority interest (13-14)	120.72	107.37	119.61	228.09	226.88	464.94
16	Paid-up Equity Share Capital (Face value of Re.1/- each)	62.46	62.46	62.44	62.46	62.44	62.44
17	Reserves excluding revaluation reserves as per balance sheet of previous year	-	-	-	-	-	2,313.35
18	Earnings per share (EPS) before extraordinary items (of Re.1/-each) (not annualised) :						
	a) Basic and Diluted	1.93	1.72	1.92	3.65	3.64	7.45
	Earnings per share (EPS) after extraordinary items (of Re.1/-each) (not annualised) :						
	a) Basic and Diluted	1.93	1.72	1.92	3.65	3.64	7.45
A.	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of Shares	239629860	239629860	239530115	239629860	239530115	239530115
	- Percentage of shareholding	38.37	38.37	38.36	38.37	38.36	38.36
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 group)	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)	61.63	61.63	61.64	61.63	61.64	61.64
B.	INVESTORS COMPLAINTS						
	Pending at the beginning of the quarter	Nil					
	Received during the quarter	4					
	Disposed of during the quarter	4					
	Remaining unresolved at the end of the quarter	Nil					

Notes :

- During the quarter, the Company has made further investment of Rs. 0.15 crores in its wholly owned subsidiary "Havells Holdings Limited".
- 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 above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 9, 2015. The statutory auditors of the Company have conducted limited review of these financial results.

For and on behalf of the Board
Havells India Limited



(Anil Rai Gupta)
Chairman and Managing Director

Noida, November 9, 2015

HAVELLS INDIA LIMITED

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SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

S.N.	Particulars	Quarter Ended			Year to Date		(Rs.in Crores)
		30-Sep-15	30-Jun-15	30-Sep-14	30-Sep-15	30-Sep-14	Year ended
		(Unaudited)			(Unaudited)		31-Mar-15
1	Net Segment Revenue						(Audited)
	a) Switchgears	334.34	296.92	338.68	631.26	645.99	1279.02
	b) Cable	563.19	513.17	591.44	1076.36	1126.24	2190.42
	c) Lighting & Fixtures	196.52	162.53	193.56	359.05	358.98	740.95
	d) Electrical Consumer Durables	255.77	294.52	241.41	550.29	510.75	1028.30
	Total	1349.82	1267.14	1365.09	2616.96	2641.96	5238.69
	Less : Inter Segment Revenue	-	-	-	-	-	-
	Sales/ Income from Operations	1349.82	1267.14	1365.09	2616.96	2641.96	5238.69
2	Segment Results						
	(Profit+)/ Loss(-) before Tax and Interest from each Segment)						
	a) Switchgears	131.86	113.07	123.93	244.93	235.96	439.02
	b) Cable	77.60	73.03	70.91	150.63	129.69	265.69
	c) Lighting & Fixtures	46.73	34.66	52.08	81.39	95.09	196.86
	d) Electrical Consumer Durables	55.47	73.11	60.04	128.58	128.37	257.95
	Total	311.66	293.87	306.96	605.53	589.11	1159.52
	Less : (i) Finance cost	2.92	3.01	5.91	5.93	9.22	17.57
	(ii) Other un-allocable expenses net of un-allocable income	138.58	141.23	134.67	279.81	263.96	495.70
	Total Profit before Tax	170.16	149.63	166.38	319.79	315.93	646.25
3	Capital Employed						
	(Segment Assets - Segment Liabilities)						
	a) Switchgears	347.71	267.97	310.75	347.71	310.75	276.28
	b) Cable	412.38	359.90	445.78	412.38	445.78	291.75
	c) Lighting & Fixtures	256.71	238.54	276.71	256.71	276.71	227.36
	d) Electrical Consumer Durables	229.83	218.39	206.31	229.83	206.31	236.99
	e) Others-Unallocable	1246.63	1084.80	1239.55	1246.63	1239.55	1032.38
	Total	1361.34	1402.49	1123.67	1361.34	1123.67	1343.41
	Total	2607.97	2487.29	2363.22	2607.97	2363.22	2375.79

STATEMENT OF ASSETS AND LIABILITIES

Particulars	(Rs.in Crores)	
	Standalone	
	As At 30.09.2015 (Unaudited)	As At 31.03.2015 (Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	62.46	62.44
(b) Reserve and surplus	2545.51	2313.35
Sub-total- Shareholders' funds	2607.97	2375.79
2 Non-current liabilities		
(a) Long-term borrowings	21.91	41.73
(b) Deferred tax liabilities (net)	65.97	43.37
(c) Other long-term liabilities	2.83	1.36
(d) Long-term provisions	6.12	4.78
Sub-total- Non-current liabilities	96.83	91.24
3 Current liabilities		
(a) Trade payables	421.19	394.52
(b) Other current liabilities	424.95	463.71
(c) Short-term provisions	105.37	323.59
Sub-total- Current liabilities	951.51	1181.82
TOTAL- EQUITY AND LIABILITIES	3656.31	3648.85
B ASSETS		
1 Non-current assets		
(a) Fixed assets	1036.24	1007.32
(b) Non-current investments	1041.03	1011.76
(c) Long-term loans and advances	48.86	46.77
(d) Other non-current assets	0.38	175.38
Sub-total- Non-current assets	2126.51	2241.23
2 Current assets		
(a) Inventories	772.80	689.72
(b) Trade receivables	175.23	132.51
(c) Cash and bank balances	512.95	522.34
(d) Short-term loans and advances	38.56	41.11
(e) Other current assets	30.26	21.94
Sub-total- Current assets	1529.80	1407.62
TOTAL- ASSETS	3656.31	3648.85

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 September 30, 2015 (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 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: 4/11/15



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

per V.R. Bansal
Partner
Membership No.: 0884

Place: Noida
Date :

