

23rd October, 2017

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, 2017

Dear Sir,

In terms of Regulations 30 and 33 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with corresponding circulars and notifications issued thereunder, 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, 2017 as approved by the Board of Directors in its meeting held today i.e. 23rd October, 2017 at the Corporate Office of the Company at QRG Towers, 2D, Sector – 126, Expressway, Noida (U.P.) – 201304, which commenced at 11:00 am and concluded at 1.10 P.M.

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 Kumar Gupta)
Company Secretary

Encl: as above

HAVELLS INDIA LTD.

Corporate Office: QRG Towers, 2D, Sector 126, Expressway, Noida - 201304, U.P (INDIA)
Tel: +91-120-3331000, Fax: +91-120-3332000
E-mail: marketing@havells.com, www.havells.com
Registered Office: 904, 9th Floor, Surya Kiran Building,
K.G. Marg, Connaught Place, New Delhi - 110001, (INDIA)
Consumer Care No.:
1800 103 1313, 1800 11 0303 (All Connections), 011-4166 0303 (Landline)
CIN: L31900DL1983PLC016304
GSTIN: 09AAACH0351E1Z3

HAVELLS INDIA LIMITED

Regd. Off. : 904, 9th Floor, Surya Kiran Building, K G Marg, Connaught Place, New Delhi – 110 001

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, 2017

(Rs. in Crores)

S.N.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-17 (Unaudited)	30-Jun-17 (Unaudited)	30-Sep-16 (Unaudited)	30-Sep-17 (Unaudited)	30-Sep-16 (Unaudited)	31-Mar-17 (Audited)
1	Income						
	a) Revenue from operations	1777.36	1982.24	1559.33	3759.60	3132.38	6585.96
	b) Other Income	28.69	34.80	32.30	63.49	63.74	134.28
	Total income	1806.05	2017.04	1591.63	3823.09	3196.12	6720.24
2	Expenses						
	a) Cost of materials consumed	867.55	865.38	751.51	1732.93	1601.59	3268.69
	b) Purchases of traded goods	253.84	270.15	159.56	523.99	276.35	493.30
	c) Change in inventories of finished goods, traded goods and work in progress	(96.26)	61.00	(64.95)	(35.26)	(185.09)	(113.52)
	(A) Total material cost (a+b+c)	1025.13	1196.53	846.12	2221.66	1692.85	3648.47
	d) Excise duty on sale of goods	-	121.70	107.09	121.70	213.33	450.70
	e) Employee benefits expense	161.68	161.86	121.57	323.54	245.46	500.40
	f) Depreciation and amortisation expense	34.89	33.58	30.78	68.47	58.76	119.63
	g) Finance costs	6.72	3.40	1.90	10.12	3.52	12.15
	h) Advertisement and sales promotion	50.87	73.47	48.51	124.34	97.14	190.60
	i) Other expenses	282.77	256.24	232.65	539.01	479.81	971.65
	(B) Total other cost (d to i)	536.93	650.25	542.50	1187.18	1098.02	2245.13
	Total expenses (A+B)	1562.06	1846.78	1388.62	3408.84	2790.87	5893.60
3	Profit before exceptional items and tax (1-2)	243.99	170.26	203.01	414.25	405.25	768.83
4	Exceptional items	-	-	-	-	-	(57.81)
5	Profit before tax (3+4)	243.99	170.26	203.01	414.25	405.25	768.83
6	Income Tax Expenses						
	a) Current Tax	53.02	36.12	59.51	89.14	122.13	234.48
	b) MAT Credit entitlement	(5.14)	(20.26)	-	(25.40)	-	-
	c) Deferred Tax	25.09	33.02	(2.29)	58.11	(8.25)	(4.69)
	Total Tax expenses	72.97	48.88	57.22	121.85	113.88	229.79
7	Net Profit for the Period (5-6)	171.02	121.38	145.79	292.40	291.37	539.04
8	Other Comprehensive Income/(Loss)						
	Items that will not be reclassified to profit and loss in subsequent period, net of tax	(1.86)	(1.02)	(2.68)	(2.88)	(3.62)	(2.75)
	Other Comprehensive Income/(Loss) for the period net of tax	(1.86)	(1.02)	(2.68)	(2.88)	(3.62)	(2.75)
9	Total comprehensive income for the period, net of tax (7+8)	169.16	120.36	143.11	289.52	287.75	536.29
10	Paid up equity share capital (Face value of Re.1/- each)	62.51	62.51	62.49	62.51	62.49	62.49
11	Earnings per equity share (EPS)						
	(nominal value of Re. 1/-each) (not annualised) :						
	a) Basic (Rs.)	2.74	1.94	2.33	4.68	4.66	8.63
	b) Diluted (Rs.)	2.74	1.94	2.33	4.68	4.66	8.63

Note:

- The above financials results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on Oct 23, 2017. The statutory auditors of the Company have conducted limited review of these financial result.
- The above financials results of Havells India Limited ('the Company') have been prepared in accordance with Indian Accounting Standards (Ind-AS) - 34 "Interim Financial Reporting" as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Rules, 2016.
- During the quarter, the Company has invested Rs. 0.13 crores in wholly owned subsidiary company, namely; Havells Exim Limited.
- According to the requirements of Ind AS and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, revenue for the corresponding previous quarters ended 30th June 2017 and 30th September 2016, for the Six months ended 30th September 2016, and year ended 31st March 2017 were reported inclusive of Excise Duty. The Government of India has implemented Goods and Service Tax ("GST") from 1st July 2017 replacing Excise Duty, Service Tax and various other indirect taxes. As per Ind AS 18, the revenue for the quarter ended 30th September 2017, is reported net of GST. Had the previously reported revenue shown net of excise duty, comparative revenue of the Company would have been as follows:

	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-17	30-Jun-17	30-Sep-16	30-Sep-17	30-Sep-16	31-Mar-17
Net Sales/ Revenue from Operations (Net of Excise Duty)	1777.36	1860.54	1452.24	3637.90	2919.05	6135.26

- On May 08, 2017, the Company acquired Consumer Durable Business of LEEL Electricals Limited. Figures for Quarter and half year ending September 30, 2017 includes business of Lloyd Consumer Division, hence not comparable with previous periods to that extent.

For and on behalf of the Board
Havells India Limited

(Anil Rai Gupta)
Chairman and Managing Director

Noida, October 23, 2017



HAVELLS INDIA LIMITED Regd. Off. : 904, 9th Floor, Surya Kiran Building, K G Marg, Connaught Place, New Delhi – 110 001 Corporate Off. : QRG Towers, 2D, Sector - 126, Expressway, Noida - 201 304 Tel. # 0120-3331000; Fax # 0120-3332000, Email: investors@havells.com CIN: L31900DL1983PLC016304 SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2017							
(Rs.in Crores)							
S.N.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-17 (Unaudited)	30-Jun-17 (Unaudited)*	30-Sep-16 (Unaudited)*	30-Sep-17 (Unaudited)	30-Sep-16 (Unaudited)*	31-Mar-17 (Audited)*
1	Segment Revenue						
	a) Switchgears	329.85	355.70	362.36	685.55	730.46	1467.68
	b) Cable	569.34	719.57	630.29	1288.91	1232.55	2675.61
	c) Lighting & Fixtures	286.81	272.10	249.18	558.91	490.11	1022.80
	d) Electrical Consumer Durables	321.55	367.63	317.50	689.18	679.26	1419.87
	e) Lloyd Consumer	269.81	267.24	-	537.05	-	-
	Total	1777.36	1982.24	1559.33	3759.60	3132.38	6585.96
	Less : Inter Segment Revenue	-	-	-	-	-	-
	Revenue from Operations	1777.36	1982.24	1559.33	3759.60	3132.38	6585.96
2	Segment Results						
	(Profit(+)/ Loss(-) before Tax and finance cost from each Segment)						
	a) Switchgears	136.28	130.68	144.45	266.96	287.92	561.03
	b) Cable	113.32	85.90	79.27	199.22	151.21	325.63
	c) Lighting & Fixtures	77.48	76.57	63.13	154.05	122.37	265.06
	d) Electrical Consumer Durables	89.39	81.62	82.05	171.01	173.32	349.37
	e) Lloyd Consumer	52.68	39.36	-	92.04	-	-
	Total	469.15	414.13	368.90	883.28	734.82	1501.09
	Less : (i) Finance cost	6.72	3.40	1.90	10.12	3.52	12.15
	(ii) Other un-allocable expenses	218.44	240.47	163.99	458.91	326.05	662.30
	net of un-allocable income	-	-	-	-	-	-
	(iii) Exceptional items	-	-	-	-	-	57.81
	Total Profit before tax	243.99	170.26	203.01	414.25	405.25	768.83
3	Segment Assets						
	a) Switchgears	631.62	664.54	623.73	631.62	623.73	624.06
	b) Cable	756.08	729.99	774.11	756.08	774.11	748.64
	c) Lighting & Fixtures	583.09	530.91	429.38	583.09	429.38	446.60
	d) Electrical Consumer Durables	468.98	492.76	530.68	468.98	530.68	488.15
	e) Lloyd Consumer	1811.48	1815.15	-	1,811.48	-	-
	f) Unallocated	4251.25	4233.35	2357.90	4251.25	2357.90	2307.45
	Total	1215.02	1387.72	1873.81	1215.02	1873.81	2652.54
	Total	5466.27	5621.07	4231.71	5466.27	4231.71	4959.99
4	Segment Liabilities						
	a) Switchgears	243.10	257.66	195.08	243.10	195.08	252.68
	b) Cable	325.50	374.50	195.81	325.50	195.81	254.05
	c) Lighting & Fixtures	230.87	192.76	134.03	230.87	134.03	212.94
	d) Electrical Consumer Durables	278.02	267.53	199.80	278.02	199.80	275.09
	e) Lloyd Consumer	354.33	504.15	-	354.33	-	-
	f) Unallocated	1431.82	1596.60	724.72	1431.82	724.72	994.76
	Total	719.98	615.81	482.51	719.98	482.51	691.65
	Total	2151.80	2212.41	1207.23	2151.80	1207.23	1686.41

*The Company has re-organised its internal reporting effective July 01, 2017 and accordingly, lighting and fixtures project business which was earlier identified as separate reporting segment and disclosed under "Others" has been clubbed under "Lighting & Fixtures" segment. The comparative figures for earlier periods have been accordingly re-stated.

*The Company has re-organised its internal reporting effective July 01, 2017 and accordingly, lighting and fixtures project business which was earlier identified as separate reporting segment and disclosed under "Others" has been clubbed under "Lighting & Fixtures" segment. The comparative figures for earlier periods have been accordingly re-stated.



STATEMENT OF ASSETS AND LIABILITIES		(Rs. In crores)	
Particulars		Standalone	
		As At	As At
		30-Sep-17	31-Mar-17
		(Unaudited)	(Audited)
A ASSETS			
1 Non-current assets			
Property, Plant and Equipment		1,175.75	1,191.67
Capital work in progress		13.12	11.91
Investment Property		54.85	55.92
Intangible assets		1,495.61	18.16
Investment in subsidiaries		227.99	227.41
Financial assets			
i) Investments		-	161.66
ii) Other financial assets		15.13	13.55
Other non-current assets		88.53	88.59
		3,070.98	1,768.87
2 Current assets			
Inventories		1,333.81	928.43
Financial Assets			
i) Trade receivables		310.22	228.50
ii) Cash and cash equivalent		361.58	554.96
iii) Other bank balances		235.44	1,382.57
iv) Other financial assets		8.32	6.02
Other current assets		128.97	74.37
		2,378.34	3,174.85
3 Assets classified as held for sale		16.95	16.27
Total Assets		5,466.27	4,959.99
B EQUITY AND LIABILITIES			
1 Equity			
Equity Share Capital		62.51	62.49
Other Equity		3,251.96	3,211.09
		3,314.47	3,273.58
2 Liabilities			
Non-current liabilities			
Financial Liabilities			
Other financial liabilities		5.38	2.93
Provisions		18.73	9.08
Deferred tax liabilities (Net)		146.47	113.76
Other non-current liabilities		-	1.64
		170.58	127.41
Current liabilities			
Financial Liabilities			
i) Borrowings		296.19	198.05
ii) Trade payables		1,018.33	629.56
iii) Other financial liabilities		403.24	444.29
Other Current liabilities		101.56	110.53
Provisions		134.60	110.19
Current Tax Liabilities (Net)		27.30	66.38
		1,981.22	1,559.00
Total Equity and Liabilities		5,466.27	4,959.99



Limited Review Report**Review Report to
The Board of Directors
Havells India Limited**

We have reviewed the accompanying statement of unaudited standalone financial results of Havells India Limited (the 'Company') for the quarter ended September 30, 2017 and year to date from April 01, 2017 to September 30, 2017 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

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.

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 the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, 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 / E300005

Chartered Accountants

**per Manoj Kumar Gupta**

Partner

Membership No.: 83906



Place: Noida

Date: October 23, 2017