

17th January, 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 Third Quarter ended 31st December, 2016

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 third quarter and nine months ended 31st December, 2016 as approved by the Board of Directors in its meeting held today i.e. 17th January, 2017, at the Corporate Office of the Company at QRG Towers, 2D, Sector – 126, Expressway, Noida (U.P.) – 201304, which commenced at 10:30 am and concluded at 1:45 pm.

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: +91-120-3331000, 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

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 PERIOD ENDED DECEMBER 31, 2016

(Rs.in Crores)

S.No.	Particulars	Quarter Ended			Period to Date	
		31-Dec-16	30-Sep-16	31-Dec-15	31-Dec-16	31-Dec-15
		(Unaudited)			(Unaudited)	
1	Income from operations					
	a) Sales/Income from Operations	1609.67	1547.70	1421.78	4718.99	4177.37
	b) Other Operating Income	12.40	11.63	9.81	35.46	29.66
	Total income from operations (net)	1622.07	1559.33	1431.59	4754.45	4207.03
2	Expenditure					
	a) Cost of materials consumed	753.54	751.51	645.91	2355.13	2093.46
	b) Purchases of stock-in-trade	107.42	159.56	120.72	383.77	300.12
	c) Change in inventories of finished goods, work-in-progress and stock-in-trade	53.18	(64.95)	9.86	(131.91)	(78.89)
	(A) Total material cost (a+b+c)	914.14	846.12	776.49	2606.99	2314.69
	d) Excise Duty	116.06	107.09	101.18	329.39	288.40
	e) Employee benefits expense	123.79	121.57	96.07	369.25	270.38
	f) Depreciation and amortisation expense	30.10	30.78	26.60	88.86	77.50
	g) Foreign exchange fluctuation loss/(gain)	(2.21)	(7.00)	(1.65)	(9.97)	1.94
	h) Advertisement and sales promotion	53.06	48.51	56.14	150.20	140.08
	i) Other expenses	224.28	232.65	218.25	704.09	658.94
	(B) Total other cost (d to i)	545.08	533.60	496.59	1631.82	1437.24
	Total expenses (A+B)	1459.22	1379.72	1273.08	4238.81	3751.93
3	Profit from operations before other income, finance costs and exceptional items (1-2)	162.85	179.61	158.51	515.64	455.10
4	Other Income	26.40	25.30	13.38	82.38	40.14
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	189.25	204.91	171.89	598.02	495.24
6	Finance Costs	1.53	1.90	1.96	5.05	8.11
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	187.72	203.01	169.93	592.97	487.13
8	Exceptional items	18.95	-	-	18.95	-
9	Profit from ordinary activities before tax (7+8)	206.67	203.01	169.93	611.92	487.13
10	Tax expenses	53.70	57.22	50.00	167.58	140.84
11	Net Profit from ordinary activities after tax (9-10)	152.97	145.79	119.93	444.34	346.29
12	Extraordinary items (net of tax expenses)	-	-	-	-	-
13	Net Profit for the period (11+12)	152.97	145.79	119.93	444.34	346.29
14	Other Comprehensive Income/(Loss) (after tax)	(1.81)	(2.68)	(0.90)	(5.43)	(2.69)
15	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	151.16	143.11	119.03	438.91	343.60
16	Paid up Equity Share Capital (Face value of Re.1/- each)	62.49	62.49	62.46	62.49	62.46
17	Reserves excluding revaluation reserves as per balance sheet of previous year	-	-	-	-	-
18	Earnings per share (EPS) before extraordinary items (of Re.1/-each) (not annualised) :					
	a) Basic and Diluted	2.45	2.33	1.92	7.11	5.54
	Earnings per share (EPS) after extraordinary items (of Re.1/-each) (not annualised) :					
	a) Basic and Diluted	2.45	2.33	1.92	7.11	5.54

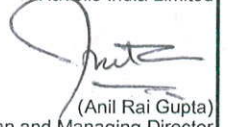
Notes :

- The Company has adopted Indian Accounting Standards ("Ind AS") effective April 1, 2016 (transition date being April 1, 2015) and accordingly, the financial results for the quarter and nine months ended December 31, 2016 and corresponding quarter and nine months ended December 31, 2015 have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- Reconciliation between financial results as previously reported (referred to as 'Previous GAAP') and Ind AS is as below:

Profit Reconciliation	(Rs.in Crores)	
	Quarter ended 31-Dec-15	Period to date 31-Dec-15
Net profit as reported under Previous GAAP	120.77	348.86
Depreciation impact of Fair value as deemed cost of Property, Plant & Equipment	(3.41)	(9.00)
Actuarial Loss on Gratuity	1.37	4.11
Income tax (including deferred tax)	0.46	1.32
Others gain/(loss)	0.74	1.00
Net profit for the period under Ind AS	119.93	346.29
Other Comprehensive Income (net of tax expense)	(0.90)	(2.69)
Total Comprehensive Income under Ind AS as reported	119.03	343.60

- During the quarter, the Company completed sale of shares with respect to balance 20% of its stake in its associate company "Havells Exim Limited" to Shanghai Feilo Investments Co. Ltd, an affiliate of Shanghai Feilo Acoustics Co. Limited, a China based listed company, at an agreed consideration of Euro 2.60 million (Rs. 18.95 crores). The profit on sale of this transaction amounting to Rs. 18.95 crores has been disclosed as exceptional items in the results.
- 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 above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on January 17, 2017. 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, January 17, 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 PERIOD ENDED DECEMBER 31, 2016						
(Rs.in Crores)						
S.N.	Particulars	Quarter Ended			Period to Date	
		31-Dec-16	30-Sep-16	31-Dec-15	31-Dec-16	31-Dec-15
		(Unaudited)			(Unaudited)	
1	Net Segment Revenue					
	a) Switchgears	345.94	362.36	340.18	1076.40	994.52
	b) Cable	682.92	630.29	581.71	1915.47	1780.98
	c) Lighting & Fixtures	224.77	223.28	220.92	654.58	597.11
	d) Electrical Consumer Durables	343.60	317.50	288.78	1022.86	834.42
	e) Others	24.84	25.90	-	85.14	-
	Total	1622.07	1559.33	1431.59	4754.45	4207.03
	Less : Inter Segment Revenue	-	-	-	-	-
	Sales/ Income from Operations	1622.07	1559.33	1431.59	4754.45	4207.03
2	Segment Results					
	(Profit(+)/ Loss(-) before Tax and Interest from each Segment)					
	a) Switchgears	129.05	144.45	130.24	416.97	373.75
	b) Cable	86.92	79.27	73.16	238.13	220.46
	c) Lighting & Fixtures	64.12	56.72	54.25	172.17	134.92
	d) Electrical Consumer Durables	80.93	82.05	72.72	254.25	201.18
	e) Others	5.49	6.41	-	19.81	-
	Total	366.51	368.90	330.37	1101.33	930.31
	Less: Finance cost	1.53	1.90	1.96	5.05	8.11
	Other un-allocable expenses	177.26	163.99	158.48	503.31	435.07
	-net of un-allocable income					
	Total Profit before Tax and exceptional items	187.72	203.01	169.93	592.97	487.13
3	Segment Assets					
	a) Switchgears	601.47	623.73	586.65	601.47	586.65
	b) Cable	764.01	774.11	617.82	764.01	617.82
	c) Lighting & Fixtures	364.71	356.91	377.51	364.71	377.51
	d) Electrical Consumer Durables	500.21	530.68	380.16	500.21	380.16
	e) Others	56.26	72.47	-	56.26	-
	f) Unallocated	2170.91	1873.81	1994.48	2170.91	1994.48
	Total	4457.57	4231.71	3956.62	4457.57	3956.62
4	Segment Liabilities					
	a) Switchgears	206.57	195.08	184.07	206.57	184.07
	b) Cable	206.08	195.81	175.77	206.08	175.77
	c) Lighting & Fixtures	157.72	103.05	136.61	157.72	136.61
	d) Electrical Consumer Durables	219.53	199.80	174.54	219.53	174.54
	e) Others	7.19	30.98	-	7.19	-
	f) Unallocated	797.09	724.72	670.99	797.09	670.99
	Total	1281.93	1207.23	1142.83	1281.93	1142.83

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
D-94, 9th Floor, Himalaya House,
23, K.G. Marg,
New Delhi- 110001

Limited Review Report

Review Report to
The Board of Directors
Havells India Limited

We have reviewed the accompanying statement of unaudited financial results of Havells India Limited ('the Company') for the quarter ended December 31, 2016 and year to date from April 1, 2016 to December 31, 2016 (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.

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.

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, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed 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: 17/11/17



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

per V.P. Bansal
Partner
Membership No.: 08844

Place: Noida

Date: 17/11/17

