QRG GROUP

HAVELLS

22nd January, 2019

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, 2018

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, 2018 as approved by the Board of Directors in its meeting held today i.e. 22nd January, 2019 at the Corporate Office of the Company at QRG Towers, 2D, Sector – 126, Expressway, Noida (U.P.) – 201304, which commenced at 10:00 am and concluded at 1.05 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.

Further, please find enclosed herewith the Revised Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information u/r Reg. 8(1), Chapter IV, which has been amended to incorporate additional clauses mandated by the SEBI (Prohibition of Insider Trading) Amendment Regulations 2018, as approved by the Board of Directors in its Meeting held today.

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: 09AAACH0351E2Z2

HAVELLS | STANDARD | LLOYD | Crabtree

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, 2018

(Rs.in Crores)

S.N.	Particulars	Quarter Ended			Period Ended		Year Ended
		31-Dec-18	30-Sep-18	31-Dec-17	31-Dec-18	31-Dec-17	31-Mar-18
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	a) Revenue from operations	2518.43	2190.99	1965.77	7305.76	5725.37	8260.27
	b) Other Income	33.06	34.32	27.76	96.60	91.25	116.99
	Total income	**2551.49**	**2225.31**	**1993.53**	**7402.36**	**5816.62**	**8377.26**
2	**Expenses**						
	a) Cost of materials consumed	1123.76	1162.11	809.98	3377.39	2542.91	3586.69
	b) Purchases of traded goods	634.20	369.41	623.30	1543.31	1147.29	1719.96
	c) Change in inventories of finished goods, traded goods and work in progress	(182.91)	(179.66)	(246.94)	(372.93)	(282.20)	(325.88)
	(A) Total material cost (a+b+c)	**1575.05**	**1351.86**	**1186.34**	**4547.77**	**3408.00**	**4980.77**
	d) Excise duty on sale of goods	-	-	-	-	121.70	121.70
	e) Employee benefits expense	210.78	203.35	162.49	611.11	486.03	649.73
	f) Finance costs	3.56	3.66	5.49	9.77	15.61	23.97
	g) Depreciation and amortisation expense	35.32	39.14	36.31	109.50	104.78	139.52
	h) Advertisement and sales promotion	91.52	74.14	78.64	281.27	202.98	307.58
	i) Other expenses	346.50	299.13	276.08	996.27	815.09	1151.20
	(B) Total other cost (d to i)	**687.68**	**619.42**	**559.01**	**2007.92**	**1746.19**	**2393.70**
	Total expenses (A+B)	**2262.73**	**1971.28**	**1745.35**	**6555.69**	**5154.19**	**7374.47**
3	**Profit before exceptional items and tax (1-2)**	**288.76**	**254.03**	**248.18**	**846.67**	**662.43**	**1002.79**
4	Exceptional items	-	-	20.98	-	20.98	11.91
5	**Profit before tax (3+4)**	**288.76**	**254.03**	**269.16**	**846.67**	**683.41**	**1014.70**
6	**Income tax expenses**						
	a) Current tax	70.30	54.33	46.30	196.69	135.44	208.99
	b) MAT credit entitlement	-	-	(3.81)	-	(29.21)	(43.09)
	c) Deferred tax	22.79	21.08	32.31	65.29	90.42	136.28
	Total tax expense	**93.09**	**75.41**	**74.80**	**261.98**	**196.65**	**302.18**
7	**Net Profit for the period (5-6)**	**195.67**	**178.62**	**194.36**	**584.69**	**486.76**	**712.52**
8	**Other Comprehensive Income/(Loss)**						
	Items that will not be reclassified to profit and loss in subsequent period, net of tax	(0.55)	(0.76)	(1.43)	(1.81)	(4.31)	1.68
	Other Comprehensive Income/(Loss) for the period net of tax	**(0.55)**	**(0.76)**	**(1.43)**	**(1.81)**	**(4.31)**	**1.68**
9	**Total comprehensive income for the period, net of tax (7+8)**	**195.12**	**177.86**	**192.93**	**582.88**	**482.45**	**714.20**
10	**Paid up equity share capital (Face value of Re.1/- each)**	**62.55**	**62.55**	**62.51**	**62.55**	**62.51**	**62.51**
11	**Reserves (excluding revaluation reserve as shown in the balance sheet of previous year)**						**3676.64**
12	**Earnings per equity share (EPS)**						
	(nominal value of Re. 1/-each) (not annualised):						
	a) Basic (Rs.)	3.13	2.86	3.11	9.35	7.79	11.40
	b) Diluted (Rs.)	3.13	2.86	3.11	9.35	7.79	11.40

Notes:

1. These financial results have been prepared in accordance with Indian Accounting Standards (Ind- AS) as prescribed under section 133 of Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and relevant amendment thereafter.
2. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on January 22, 2019 The statutory auditors of the Company have conducted limited review of these financial results, pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.
3. Revenue from operations for the period April 01, 2017 to June 30, 2017 were reported inclusive of Excise Duty. Accordingly, revenue (net of excise duty) for the period ended December 31, 2017 and year ended March 31, 2018,was Rs. 5603.67 crores and Rs. 8138.57 crores respectively. Revenue for the subsequent periods are net of Goods and Service Tax (GST).
4. The company had filed a " Scheme of Amalgamation pursuant to section 230 to 232 of the Companies Act, 2013 with NCLT, between the Company and its wholly owned subsidiaries, namely "Promptec Renewable Energy Solution Private Limited", "Standard Electricals Limited", "Havells Global Limited" and "Lloyd Consumer Private Limited". Further as per directions of NCLT vide order dated 06.12.2018, a meeting of creditors and shareholders have been called on 28th January,2019 for the purpose of considering the proposed scheme of amalgamation.
5. Figures for the period ending December 31, 2017 includes business of Lloyd Consumer Division starting from May 2017, hence not comparable with period ending Deceimber 31, 2018 to that extent.
6. Previous quarter/period ended /year ended figures have been regrouped/restated wherever necessary.

For and on behalf of the Board
Havells India Limited

(Anil Rai Gupta)
Chairman and Managing Director

Noida, January 22, 2019

S.R. Batliboi & Co. LLP

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, 2018

(Rs.in Crores)

S.N.	Particulars	Quarter Ended			Period Ended		Year Ended
		31-Dec-18	30-Sep-18	31-Dec-17	31-Dec-18	31-Dec-17	31-Mar-18
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
	a) Switchgears	416.21	423.13	344.27	1,243.44	1,029.82	1,424.45
	b) Cable	820.31	766.47	625.64	2,336.71	1,914.55	2,683.41
	c) Lighting & Fixtures	369.51	285.61	287.10	913.44	846.01	1,168.70
	d) Electrical Consumer Durables	555.23	457.93	415.77	1,489.02	1,104.95	1,569.57
	e) Lloyd Consumer	357.17	257.85	292.99	1,323.15	830.04	1,414.14
	Revenue from Operations	2,518.43	2,190.99	1,965.77	7,305.76	5,725.37	8,260.27
2	Segment Results (Profit(+)/ Loss(-) before tax and finance cost from each Segment)						
	a) Switchgears	163.08	162.82	137.96	480.75	404.92	557.20
	b) Cable	129.36	107.02	107.03	364.23	306.25	438.03
	c) Lighting & Fixtures	108.87	84.67	81.80	264.66	235.85	335.63
	d) Electrical Consumer Durables	141.22	124.96	122.97	402.89	293.98	420.15
	e) Lloyd Consumer	53.13	47.62	47.98	237.78	140.02	268.32
	Total	595.66	527.09	497.74	1,750.31	1,381.02	2,019.33
	Less: (i) Finance cost	3.56	3.66	5.49	9.77	15.61	23.97
	(ii) Other un-allocable expenses net of un-allocable income	303.34	269.40	244.07	893.87	702.98	992.57
	(iii) Exceptional items (Profit)/ Loss	-	-	(20.98)	-	(20.98)	(11.91)
	Total Profit before tax	**288.76**	**254.03**	**269.16**	**846.67**	**683.41**	**1,014.70**
3	**Segment Assets**						
	a) Switchgears	695.29	670.88	649.88	695.29	649.88	640.28
	b) Cable	834.76	787.99	742.49	834.76	742.49	757.94
	c) Lighting & Fixtures	555.72	526.38	509.40	555.72	509.40	491.58
	d) Electrical Consumer Durables	722.58	685.31	501.75	722.58	501.75	505.54
	e) Lloyd Consumer	2,482.29	2,201.24	2,226.66	2,482.29	2,226.66	2,195.26
		5,290.64	4,871.80	4,630.18	5,290.64	4,630.18	4,590.60
	g) Unallocated	1,511.48	1,598.75	1,216.52	1,511.48	1,216.52	1,950.81
	Total	**6,802.12**	**6,470.55**	**5,846.70**	**6,802.12**	**5,846.70**	**6,541.41**
4	**Segment Liabilities**						
	a) Switchgears	336.50	336.41	239.32	336.50	239.32	307.51
	b) Cable	499.23	431.70	324.17	499.23	324.17	529.05
	c) Lighting & Fixtures	254.51	200.59	206.11	254.51	206.11	240.75
	d) Electrical Consumer Durables	495.17	411.05	331.51	495.17	331.51	385.01
	e) Lloyd Consumer	278.62	395.17	529.17	278.62	529.17	646.82
		1,864.03	1,774.92	1,630.28	1,864.03	1,630.28	2,109.14
	g) Unallocated	899.70	852.38	709.02	899.70	709.02	693.12
	Total	**2,763.73**	**2,627.30**	**2,339.30**	**2,763.73**	**2,339.30**	**2,802.26**

S. R. Batliboi & Co. LLP

S.R. BATLIBOI & CO. LLP
Chartered Accountants

7th Floor, Plot No. 2B
Tower 3, Sector - 126
Noida - 201 304
Gautam Budh Nagar, U.P., India
Tel : +91 120 683 7500

Limited Review Report

Review Report to
The Board of Directors
Havells India Limited

1. We have reviewed the accompanying statement of unaudited standalone Ind AS financial results of Havells India Limited (the 'Company') for the quarter ended December 31, 2018 and year to date from April 01, 2018 to December 31, 2018 (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 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').

2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular 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.

3. 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.

4. 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 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 the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & CO. LLP
Chartered Accountants
ICAI Firm registration number: 301003E/E300005

Per Vikas Mehra
Partner
Membership No.: 94421

Place: Noida
Date: 22 January 2019

S.R. Batliboi & Co. LLP

(Approved by the Board of Directors on 11th May, 2015 and further revised on 22nd January, 2019)

Havells India Limited

Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information

(Pursuant to Reg. 8(1), Chapter – IV of the SEBI (Prohibition of Insider trading) Regulations, 2015)

In adherence of the principles of fair disclosure enumerated under Schedule A to the SEBI (Prohibition of Insider trading) Regulations, 2015, which stand further amended by the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 (hereinafter referred to as "SEBI PIT Regulations"), the Board of Directors of the Company viz. Havells India Limited, would follow the following practice and procedure for fair disclosure of unpublished price sensitive information:

1. Any material event/ information that could have a bearing on the price discovery of the shares/ securities of the Company shall be promptly disclosed.

2. The Company shall always endeavour to follow utmost standards of disclosures ensuring uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.

3. The Head of Investors Relations Department shall act as the as a chief investor relations officer to deal with dissemination of information and disclosure of unpublished price sensitive information.

4. In the unlikely event of any unpublished price sensitive information getting disclosed selectively, inadvertently or otherwise, the same shall be made generally available.

5. The Company shall always endeavour to provide appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.

For HAVELLS INDIA LIMITED

Company Secretary

6. The Company shall ensure that information shared with analysts and research personnel is not unpublished price sensitive information.

7. Best practices shall be followed to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosures made.

8. All unpublished price sensitive information shall be handled on a need-to-know basis.

9. Sharing of information with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals, other advisors or consultants, shall be considered as "legitimate purposes" for the purpose of sharing unpublished price sensitive information in the ordinary course of business by an insider, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the PIT regulations.

10. A structured digital database shall be maintained containing the names of such persons or entities as the case may be with whom information is shared for legitimate purposes along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Adequate and effective system of internal controls will also be laid out to ensure the compliance of maintenance of a digital database for sharing the information for said legitimate purposes.

11. Any person in receipt of unpublished price sensitive information pursuant to a "legitimate purpose" shall be considered an "insider" for purposes of SEBI PIT regulations and such persons are also required to ensure the confidentiality of unpublished price sensitive information shared with them, in compliance with SEBI PIT Regulations.

(Note: Clauses 9 to 11 incorporated pursuant to SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 shall come into effect from 1 April, 2019.)

For HAVELLS INDIA LIMITED

Company Secretary