QRG GROUP

HAVELLS

29th May, 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: Intimations under Regulation 30

(1) Audited Standalone & Consolidated Financial Results of the Company for the fourth quarter and financial year ended 31st March, 2019 alongwith Audit Reports for Standalone and Consolidated Financial Results and

(2) Outcome of Board Meeting held on 29th May, 2019

Dear Sir,

With reference to the captioned subject, please find enclosed herewith, the extracts of the Standalone and Consolidated Audited Financial Results of the Company for the fourth quarter and financial year ended 31st March, 2019 as approved by the Board of Directors in its meeting held today i.e. 29th May, 2019, at the Corporate Office of the Company at QRG Towers, 2D, Sector – 126, Expressway, Noida (U.P.) – 201 304. The Auditors' Report(s) thereon as submitted by the Auditors of the Company are also enclosed.

In terms of second proviso to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we confirm that the Auditors have given Unmodified Opinion on the Annual Audited Standalone and Consolidated Financial Results of the Company for the financial year ended 31st March, 2019.

The Board Meeting commenced at 9:15 am and concluded at 11.40 am.

Further, the following decisions were also taken by the Board :-

1. The Board of Directors decided to recommend a Dividend @ Rs. 4.50 per equity share of Re. 1/- each for the financial year 2018-19.

   The Dividend, if approved by the shareholders in the forthcoming Annual General Meeting (AGM) of the Company, shall be paid/ dispatched to the shareholders on or before 30 days from the date of AGM.

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

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2. Upon the recommendation of the Nomination and Remuneration Committee, the Board of Directors, has appointed Mr Siddhartha Pandit, Head-Legal, as an Additional Director on the Board of Directors of the Company, with effect from 29th May, 2019 to hold office upto the next AGM of the Company.

The Board of Diorectors have further subject to the approval of shareholders in the next AGM of the Company, appointed Mr Siddhartha Pandit as a Wholetime Director for a period of 3 years.

The relevant disclosures prescribed under Regulation 30 are given hereunder:-

(1) Date of appointment – 29th May 2019

(2) Brief profile –. Mr Siddhartha Pandit has been heading the Legal Department of the Company since 2015 when he joined the Company as AVP – Legal. LEP (Leadership Excellence Program) from Harvard Business School and BA LLB from Delhi University, Mr. Pandit is an astute legal professional with over 27 years of extensive experience across industries with expertise in Contract Drafting & Negotiations, Litigation Management (Civil & Criminal), Dispute Resolution, M&A, Statutory Compliances, Intellectual Property Rights (IPR) etc. He began his career by gaining court experience under Mr. P.P Malhotra (Sr. Advocate) and also worked with Rajinder Narain & Co. Later he moved into Corporate to work with Max India, Samsung, Ciena, Carrier and Tower Vision. In his last assignment, he was associated with Indus Towers as VP - Legal.

(3) Disclosure of relationships between directors (in case of appointment of a director) – Mr Siddhartha Pandit is not related to any of the Directors on the Board of the Company.

This is for your information and record.

Thanking you.

Yours faithfully,
for **Havells India Limited**

Sanjay Kumar Gupta
Company Secretary

Encl: As above

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AUDITED STANDALONE FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019

(Rs.in Crores)

S.N.	Particulars	Quarter Ended			Year Ended	
		31.Mar.19	31.Dec.18	31.Mar.18	31.Mar.19	31.Mar.18
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	a) Revenue from operations	2751.86	2518.43	2534.90	10057.62	8260.27
	b) Other Income	30.95	33.06	25.74	127.55	116.99
	Total income	**2782.81**	**2551.49**	**2560.64**	**10185.17**	**8377.26**
2	**Expenses**					
	a) Cost of materials consumed	1135.65	1123.76	1043.78	4513.04	3586.69
	b) Purchases of traded goods	470.36	634.20	572.67	2013.67	1719.96
	c) Change in inventories of finished goods, traded goods and work in progress	124.77	(182.91)	(43.68)	(248.16)	(325.88)
	(A) Total material cost (a+b+c)	**1730.78**	**1575.05**	**1572.77**	**6278.55**	**4980.77**
	d) Excise duty on sale of goods	-	-	-	-	121.70
	e) Employee benefits expense	221.31	210.78	163.70	832.42	649.73
	f) Finance costs	6.14	3.56	8.36	15.91	23.97
	g) Depreciation and amortisation expense	39.07	35.32	34.74	148.57	139.52
	h) Advertisement and sales promotion	102.97	91.52	104.60	384.24	307.58
	i) Other expenses	373.95	346.50	336.11	1370.22	1151.20
	(B) Total other cost (d to i)	**743.44**	**687.68**	**647.51**	**2751.36**	**2393.70**
	Total expenses (A+B)	**2474.22**	**2262.73**	**2220.28**	**9029.91**	**7374.47**
3	**Profit before exceptional items and tax (1-2)**	**308.59**	**288.76**	**340.36**	**1155.26**	**1002.79**
4	Exceptional items	-	-	(9.07)	-	11.91
5	**Profit before tax (3+4)**	**308.59**	**288.76**	**331.29**	**1155.26**	**1014.70**
6	**Income tax expenses**					
	a) Current tax	72.84	70.30	73.55	269.53	208.99
	b) MAT credit entitlement	-	-	(13.88)	-	(43.09)
	c) Deferred tax	28.92	22.79	45.86	94.21	136.28
	Total tax expense	**101.76**	**93.09**	**105.53**	**363.74**	**302.18**
7	**Net Profit for the period (5-6)**	**206.83**	**195.67**	**225.76**	**791.52**	**712.52**
8.	**Other Comprehensive Income/(Loss)**					
	Items that will not be reclassified to profit and loss in subsequent period, net of tax	(2.96)	(0.55)	5.99	(4.77)	1.68
	Other Comprehensive Income/(Loss) for the period net of tax	**(2.96)**	**(0.55)**	**5.99**	**(4.77)**	**1.68**
9	**Total comprehensive income for the period, net of tax (7+8)**	**203.87**	**195.12**	**231.75**	**786.75**	**714.20**
10	**Paid up equity share capital (Face value of Re.1/- each)**	**62.55**	**62.55**	**62.51**	**62.55**	**62.51**
11	**Reserves (Excluding revaluation reserves) as shown in the balancesheet**				**4179.98**	**3676.64**
12	**Earnings per equity share (EPS)**					
	(nominal value of Re. 1/-each) (not annualised):					
	a) Basic (Rs.)	3.31	3.13	3.61	12.66	11.40
	b) Diluted (Rs.)	3.31	3.13	3.61	12.66	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. These results have been approved by the Board of Directors at their meeting held on May 29, 2019. Audit under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the statutory auditors of the Company. The auditors have expressed an unqualified report of the above results.
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 year ended March 31, 2018,was Rs. 8138.57 crores .Post GST becoming effective from July 01, 2017, revenue is net of Goods and Service Tax (GST).
4. During the year, the board of directors in its meeting dated September 21, 2018 approved the scheme of amalgamation, among the Company and its wholly owned subsidiary companies, namely Promptec Renewable Energy Solutions Private Limited. ("Promptec"), Standard Electrical Limited ("Standard Electrical") ,Lloyd Consumer Private Limited ("Lloyd Consumer") and Havells Global Limited ("Havells Global"). The scheme is subject to the approval of NCLT and the appointed date of the scheme is April 01, 2018. Further the NCLT order is awaited and the effect of the scheme would be recognised on receipt of the approvals in accordance with Appendix "C" of Ind AS 103 "Business combination".
5. The figures for the quarter ended March 31, 2019 are the balancing figures between audited figures in respect of full financial year upto March 31, 2019 and the unaudited published year to date figures upto December 31, 2018, being the date of the end of the third quarter of the financial year which were subjected to limited review.
6. Subject to the approval of the shareholders in the ensuing Annual General Meeting of the Company, the Board of Directors has recommended a final dividend of Rs 4.50/- per equity share of Rs.1/- each, aggregating to Rs 339.32 crores (including dividend distribution tax).
7. Figures for the year ended March 31, 2018 includes business of Lloyd Consumer Division acquired from May 8, 2017, hence not comparable with year ended March 31, 2019 to that extent.

Havells India Limited

(Anil Rai Gupta)
Chairman and Managing Director

Date: May 29, 2019
Noida

BATLIBOI & CO. LLP GURUGRAM

HAVELLS INDIA LIMITED

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SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES
FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019

(Rs.in Crores)

S.N.	Particulars	Quarter Ended			Year Ended	
		31.Mar.19 (Audited)	31.Dec.18 (Unaudited)	31.Mar.18 (Audited)	31.Mar.19 (Audited)	31.Mar.18 (Audited)
1	Segment Revenue					
	a) Switchgears	436.76	416.21	394.63	1,680.20	1,424.45
	b) Cables	897.89	820.31	768.86	3,234.60	2,683.41
	c) Lighting and fixtures	379.96	369.51	322.69	1,293.40	1,168.70
	d) Electrical consumer durables	504.85	555.23	464.62	1,993.86	1,569.57
	e) Lloyd Consumer	532.40	357.17	584.10	1,855.56	1,414.14
	Total	2,751.86	2,518.43	2,534.90	10,057.62	8,260.27
	Less:- Inter Segment Revenue	-	-	-	-	-
	Revenue from Operations	2,751.86	2,518.43	2,534.90	10,057.62	8,260.27
2	Segment Results (Profit(+)/ Loss(-) before tax and finance cost from each Segment)					
	a) Switchgears	165.63	163.08	152.28	646.38	557.20
	b) Cables	157.48	129.36	131.78	521.71	438.03
	c) Lighting and fixtures	104.69	108.87	99.78	369.35	335.63
	d) Electrical consumer durables	132.03	141.22	126.16	534.92	420.15
	e) Lloyd Consumer	79.79	53.13	128.31	317.57	268.32
	Total	639.62	595.66	638.31	2,389.93	2,019.33
	Less: (i) Finance cost	6.14	3.56	8.36	15.91	23.97
	(ii) Other un-allocable expenses net of un-allocable income	324.89	303.34	289.59	1,218.76	992.57
	(iii) Exceptional items (Profit)/ Loss	-	-	9.07	-	(11.91)
	Profit before tax	**308.59**	**288.76**	**331.29**	**1,155.26**	**1,014.70**
3	**Segment Assets**					
	a) Switchgears	684.75	695.29	640.28	684.75	640.28
	b) Cables	798.71	834.76	757.94	798.71	757.94
	c) Lighting and fixtures	576.81	555.72	491.58	576.81	491.58
	d) Electrical consumer durables	761.45	722.58	505.54	761.45	505.54
	e) Lloyd Consumer	2,631.61	2,482.29	2,195.26	2,631.61	2,195.26
		5,453.33	5,290.64	4,590.60	5,453.33	4,590.60
	g) Unallocated	1,725.75	1,511.48	1,950.81	1,725.75	1,950.81
	Total	**7,179.08**	**6,802.12**	**6,541.41**	**7,179.08**	**6,541.41**
4	**Segment Liabilities**					
	a) Switchgears	309.78	336.50	307.51	309.78	307.51
	b) Cables	513.33	499.23	529.05	513.33	529.05
	c) Lighting and fixtures	225.14	254.51	240.75	225.14	240.75
	d) Electrical consumer durables	460.53	495.17	385.01	460.53	385.01
	e) Lloyd Consumer	504.31	278.62	646.82	504.31	646.82
		2,013.09	1,864.03	2,109.14	2,013.09	2,109.14
	g) Unallocated	923.46	899.70	693.12	923.46	693.12
	Total	**2,936.55**	**2,763.73**	**2,802.26**	**2,936.55**	**2,802.26**

S.R. BATLIBOI & CO. LLP * GURUGRAM *

Balance sheet		(Rs. In crores)	
	Particulars	Standalone	
		As At 31-Mar-19 (Audited)	As At 31-Mar-18 (Audited)
A	**ASSETS**		
1	**Non-current assets**		
	Property, Plant and Equipment	1430.60	1,247.90
	Capital work in progress	232.15	24.05
	Investment Property	-	53.79
	Goodwill	310.47	310.47
	Other intangible assets	1159.74	1,173.00
	Intangible assets under development	0.51	-
	Investment in subsidiaries	58.26	41.70
	Financial assets		
	i) Trade receivable	17.62	-
	ii) Other bank balance	-	0.41
	iii) Loan	8.85	-
	iv) Other financial assets	21.38	17.21
	Contract Assets	69.84	-
	Other non-current assets	58.74	40.15
		3368.16	**2,908.68**
2	**Current assets**		
	Inventories	1917.03	1,621.65
	Financial Assets		
	i) Trade receivables	404.78	325.40
	ii) Cash and cash equivalent	678.08	301.20
	iii) Other bank balances	606.75	1,224.97
	iv) Other financial assets	29.65	7.97
	Contract Assets	9.27	-
	Other current assets	147.48	135.21
		3793.04	**3,616.40**
3	Assets classified as held for sale	17.88	16.33
	Total Assets	**7179.08**	**6,541.41**
B	**EQUITY AND LIABILITIES**		
1	**Equity**		
	Equity Share Capital	62.55	62.51
	Other Equity	4179.98	3,676.64
		4242.53	**3,739.15**
2	**Liabilities**		
	Non-current liabilities		
	Financial Liabilities		
	i) Borrowings	40.50	81.00
	ii) Other financial liabilities	0.92	5.48
	Provisions	32.36	23.88
	Deferred tax liabilities (Net)	321.67	206.95
	Contract Liability	2.63	-
	Other non-current liabilities	17.71	17.71
		415.79	**335.02**
	Current liabilities		
	Financial Liabilities		
	i) Trade payables		
	a) Total outstanding dues of Micro and Small Enterprises	56.98	84.60
	b) Total outstanding due to other than Micro and Small Enterprises	1502.38	1,549.39
	ii) Other financial liabilities	609.59	540.29
	Contract Liability	0.93	-
	Other Current liabilities	117.08	107.55
	Provisions	202.86	154.09
	Current Tax Liabilities (Net)	30.94	31.32
		2520.76	**2,467.24**
	Total Equity and Liabilities	**7179.08**	**6,541.41**

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AUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE YEAR ENDED MARCH 31, 2019

(Rs.in Crores)

S.N.	Particulars	Consolidated	
		Year Ended	
		31-Mar-19	31-Mar-18
		(Audited)	
1	**Income from continuing operations**		
	a) Revenue from operations	10073.43	8269.01
	b) Other Income	128.65	117.90
	Total income	**10202.08**	**8386.91**
2	**Expenses**		
	a) Cost of materials consumed	4524.15	3626.06
	b) Purchases of traded goods	2003.75	1669.61
	c) Change in inventories of finished goods, traded goods and work in progress	(245.37)	(325.74)
	(A) Total material cost (a+b+c)	**6282.53**	**4969.93**
	d) Excise duty on sale of goods	-	122.60
	e) Employee benefits expense	841.72	659.54
	f) Finance costs	16.25	24.83
	g) Depreciation and amortisation expense	152.61	140.49
	h) Advertisement and sales promotion	384.30	307.65
	i) Other expenses	1380.53	1165.89
	(B) Total other cost (d to i)	**2775.41**	**2421.00**
	Total expenses (A+B)	**9057.94**	**7390.93**
3	**Profit before exceptional items and tax from continuing operations (1-2)**	**1144.14**	**995.98**
4	Exceptional Items profit/(loss)	-	(18.67)
5	**Profit before tax from continuing operations (3+4)**	**1144.14**	**977.31**
6	**Income Tax expenses**		
	a) Current tax	270.16	209.01
	b) MAT credit entitlement	-	(43.09)
	c) Deferred tax	88.11	137.91
	Income tax expenses	**358.27**	**303.83**
7	**Profit for the year from continuing operations (5-6)**	**785.87**	**673.48**
8	**Total Profit / (loss) from discontinued operations, net of tax**	(0.33)	(12.51)
9	**Profit for the year (7+8)**	**785.54**	**660.97**
10	**Other Comprehensive Income/(Loss)**		
	Items that will not to be reclassified to profit or loss in subsequent periods	(4.75)	1.64
	Items to be reclassified to profit or loss in subsequent periods	(0.02)	6.98
	Other Comprehensive Income/(Loss) for the year net of tax	**(4.77)**	**8.62**
11	**Total comprehensive income for the year, net of tax (9+10)**	**780.77**	**669.59**
12	**Profit for the year attributable to:**	**785.54**	**660.97**
	Equity holders of the parent company	785.98	662.37
	Non-controlling interest	(0.44)	(1.40)
13	**Other Comprehensive Income/(Loss) attributable to:**	**(4.77)**	**8.62**
	Equity holders of the parent company	(4.77)	8.62
	Non-controlling interest	-	-
14	**Total comprehensive income for the year attributable to:**	**780.77**	**669.59**
	Equity holders of the parent company	781.21	670.99
	Non-controlling interest	(0.44)	(1.40)
15	**Earnings per equity share for continuing operations (EPS)**		
	(nominal value of share Re. 1/-each):		
	Basic EPS (Rs.)	12.57	10.77
	Diluted EPS (Rs.)	12.57	10.77
16	**Earnings per equity share for discontinued operations (EPS)**		
	(nominal value of share Re. 1/-each):		
	Basic EPS (Rs.)	(0.01)	(0.20)
	Diluted EPS (Rs.)	(0.01)	(0.20)
17	**Earnings per equity share for continuing and discontinued operations (EPS)**		
	(nominal value of share Re. 1/-each):		
	Basic EPS (Rs.)	12.56	10.57
	Diluted EPS (Rs.)	12.56	10.57

S.R. BATLIBOI & CO. LLP * GURUGRAM *

Notes:

1 The above financial results are extracted from the audited Ind AS consolidated financial statement of the Group, which are prepared in accordance with Indian Accounting Standard ('Ind AS") as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder. The said financial results represents results of the Company and its subsidiaries which has been prepared in accordance with Ind AS 110- ' Consolidated Financial Statements'.

2 The results of discontinued operations for the year are as below:

(a) The financial performance information for Disposal group, being subsidiary of the Group namely " Thai Lighting Assets Company Limited" which liquidated during the year is given as below :-

Particulars	Year ended
	31-Mar-19
Revenue	-
Expenses	0.33
Loss before income tax	**(0.33)**
Income tax expense	-
Loss from discontinued operation, net of tax	**(0.33)**
Other comprehensive income/ (loss) from discontinued operation , net of tax	-
Total comprehensive income/ (loss) from discontinued operation	**(0.33)**

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 year ended March 31, 2018,was Rs. 8146.41 crores . Post GST becoming effective from July 01, 2017, revenue is net of Goods and Service Tax (GST).

4 The above financial results have been reviewed by the Audit Committee. These results have been approved by the Board of Directors at their meeting held on May 29, 2019. Audit under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the statutory auditors. The auditors have expressed an unqualified report of the above results.

Havells India Limited

(Anil Rai Gupta)
Chairman and Managing Director

Date: May 29, 2019
Noida

S.R. BATLIBOI & CO. LLP
GURUGRAM

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CONSOLIDATED SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES

FOR THE YEAR ENDED MARCH 31, 2019

(Rs.in Crores)

S.N.	Particulars	Consolidated	
		Year Ended	
		31-Mar-19	31-Mar-18
		(Audited)	
1	Segment Revenue		
	a) Switchgears	1680.20	1424.45
	b) Cables	3234.60	2683.41
	c) Lighting and fixtures	1309.21	1177.44
	d) Electrical consumer durables	1993.86	1569.57
	e) Lloyd Consumer	1855.56	1414.14
	Total	10073.43	8269.01
	Less : Inter Segment Revenue	-	-
	Income from operations	10073.43	8269.01
2	Segment Results		
	(Profit(+)/ Loss(-) before Tax and finance cost from each Segment)		
	a) Switchgears	646.38	557.20
	b) Cables	521.71	438.03
	c) Lighting and fixtures	381.13	333.83
	d) Electrical consumer durables	534.92	420.15
	e) Lloyd Consumer	317.57	268.32
	Total	2401.71	2017.53
	Less : (i) Finance cost	16.25	24.83
	(ii) Other un-allocable expenses net of un-allocable income	1241.32	996.72
	(iii) Exceptional items (Profit)/ Loss	-	18.67
	Profit before tax from continuing operations	1144.14	977.31
	Profit / (loss) before tax from discontinued operations	(0.33)	(12.51)
	Profit before tax	1143.81	964.80
3	**Segment Assets**		
	a) Switchgears	684.75	640.28
	b) Cables	798.71	757.94
	c) Lighting and fixtures	601.85	542.99
	d) Electrical consumer durables	761.45	505.54
	e) Lloyd Consumer	2631.61	2195.26
		5478.37	4642.01
	f) Assets classified as held for sale	17.88	17.10
	g) Unallocated	1676.04	1948.40
	Total	7172.29	6607.51
4	**Segment Liabilities**		
	a) Switchgears	309.78	307.51
	b) Cables	513.33	529.05
	c) Lighting and fixtures	226.80	248.44
	d) Electrical consumer durables	460.53	385.01
	e) Lloyd Consumer	504.31	646.82
		2014.75	2116.83
	f) Liabilities directly associated with assets classified as held for sale	-	0.13
	g) Unallocated	939.55	753.74
	Total	2954.30	2870.70

CLASSIFICATION | INTERNAL

Consolidated Balance sheet		(Rs.in crores)	
	Particulars	Consolidated (Audited)	
		As At 31-Mar-19	As At 31-Mar-18
A	**ASSETS**		
1	**Non-current assets**		
	Property, plant and equipment	1,433.66	1,254.02
	Capital work in progress	232.15	24.05
	Investment property	-	53.79
	Goodwill	324.15	324.15
	Other intangible assets	1,170.12	1,186.66
	Intangible assets under development	0.51	-
	Financial assets		
	(i) Trade receivables	17.62	-
	(ii) Other bank balances	0.01	0.41
	(iii) Other financial assets	21.38	17.62
	Contract Assets	69.84	-
	Other non-current assets	58.74	40.15
		3,328.18	**2,900.85**
2	**Current assets**		
	Inventories	1,918.97	1,633.03
	Financial assets		
	(i) Trade receivables	406.58	327.75
	(ii) Cash and cash equivalents	704.54	336.46
	(iii) Other bank balances	606.83	1,225.11
	(iv) Other financial assets	30.05	28.36
	Contract Assets	9.27	-
	Other current assets	149.99	138.85
		3,826.23	**3,689.56**
3	Assets classified as held for sale	17.88	17.10
	Total Assets	**7,172.29**	**6,607.51**
B	**EQUITY AND LIABILITIES**		
1	**Equity**		
	Equity share capital	62.55	62.51
	Other equity	4,155.44	3,666.65
	Equity attributable to equity holders of the parent Company	**4,217.99**	**3,729.16**
	Non-controlling interest	-	**7.65**
2	**Liabilities**		
	Non-current liabilities		
	Financial liabilities		
	(i) Borrowings	40.50	81.00
	(ii) Other financial liabilities	0.92	5.48
	Provisions	32.68	24.72
	Deferred tax liabilities (Net)	320.30	211.68
	Contract Liability	2.63	-
	Other non-current liabilities	17.71	17.71
		414.74	**340.59**
	Current liabilities		
	Financial liabilities		
	(i) Borrowings	-	7.38
	(ii) Trade payables		
	a) Total outstanding dues of Micro and Small Enterprises	55.66	85.27
	b) Total outstanding due to other than Micro and Small Enterprises	1,504.14	1,554.74
	(iii) Other financial liabilities	627.27	588.96
	Contract Liability	0.93	-
	Other current liabilities	117.51	107.81
	Provisions	203.12	154.50
	Current tax liabilities (Net)	30.93	31.32
		2,539.56	**2,529.98**
3	Liabilities directly associated with assets classified as held for sale	-	0.13
	Total Equity and Liabilities	**7,172.29**	**6,607.51**

S.R. BATLIBOI & CO. LLP * GURUGRAM *

S.R. BATLIBOI & CO. LLP
Chartered Accountants

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Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
Board of Directors of
Havells India Limited,

1. We have audited the accompanying statement of quarterly standalone Ind AS financial results of Havells India Limited ('the Company') for the quarter ended March 31, 2019 and for the year ended March 31, 2019 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The standalone Ind AS financial results for the quarter ended March 31, 2019 and year ended March 31, 2019 have been prepared on the basis of the standalone Ind AS financial results for the nine-month period ended December 31, 2018, the audited annual standalone Ind AS financial statements as at and for the year ended March 31, 2019, and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone Ind-AS financial results based on our review of the standalone Ind AS financial results for the nine-month period ended December 31, 2018 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone Ind AS financial statements as at and for the year ended March 31, 2019; and the relevant requirements of the Regulation and the Circular.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone Ind AS financial results as well as the year to date results:

   i. are presented in accordance with the requirements of the Regulation read with the Circular, in this regard; and

   ii. give a true and fair view of the net profit including other comprehensive income and other financial information for the quarter ended March 31, 2019 and for the year ended March 31, 2019.

4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2019 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under the Regulation and the Circular.

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

per Vikas Mehra
Partner
Membership No.: 094421

Place: Noida
Date: May 29, 2019

S.R. BATLIBOI & CO. LLP
Chartered Accountants

2nd & 3rd Floor
Golf View Corporate Tower - B
Sector - 42, Sector Road
Gurugram - 122 002, Haryana, India
Tel : +91 124 681 6000

Auditor's Report on Consolidated Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
Board of Directors of
Havells India Limited

1. We have audited the accompanying statement of consolidated Ind AS financial results of Havells India Limited ('the Company'), comprising its subsidiaries (together, 'the Group') for the year ended March 31, 2019 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The consolidated Ind AS financial results for the year ended March 31, 2019 have been prepared on the basis of the audited annual consolidated Ind AS financial statements as at and for the year ended March 31, 2019 and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these consolidated financial results based on our audit of the annual consolidated Ind AS financial statements as at and for the year ended March 31, 2019 which was prepared in accordance with the applicable accounting standards and other accounting principles generally accepted in India and the relevant requirements of the Regulation and the Circular.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

3. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate financial statements and the other financial information of subsidiaries, these consolidated Ind AS financial results for the year:

   i. include the year-to-date results of the following entities (list of entities included in consolidation);

S.R. BATLIBOI & CO. LLP GURUGRAM

S.No.	Company Name	Nature
1.	Havells India Limited	Holding Company
	Subsidiaries	
2.	Havells Holding Limited	WOS of Havells India Limited
3.	Havells International Limited	WOS of Havells Holdings Limited (Under liquidation)
4.	Havells Sylvania Iluminacion (Chile) Ltda	WOS of Havells Holding Limited (Under liquidation)
5.	Promptec Renewable Energy Solution Private Limited	WOS of Havells India Limited
6.	Standard Electricals Limited	WOS of Havells India Limited
7.	Havells Global Limited	WOS of Havells India Limited
8.	Havells Guangzhou Trading Limited	WOS of Havells India Limited
9.	Lloyd Consumer Private Limited	WOS of Havells India Limited
10.	Havells Exim Limited	WOS of Havells India Limited (Under liquidation)
	Subsidiary having minority interest	
11.	Thai Lighting Asset Co. Ltd.	49% held by Havells International Limited (Liquidated w.e.f. 29-06-2018)

ii. are presented in accordance with the requirements of the Regulation read with the Circular, in this regard; and

iii. give a true and fair view of the consolidated net profit including other comprehensive income and other financial information for the consolidated year to date results for the year ended March 31, 2019.

4. We did not audit the financial statements and other financial information, in respect of 7 subsidiaries, whose Ind AS financial statements include total assets of Rs 26.28 crores as at March 31, 2019, and total revenues of Rs 12.57 crores for the year ended on that date. These Ind AS financial statements and other financial information have been audited by other auditors, which financial statements, other financial information and auditor's reports have been furnished to us by the management. Our opinion is not modified in respect of this matter.

Certain of these subsidiaries are located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Company's management has converted the financial statements of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Company and audited by us.

S.R. BATLIBOI & CO. LLP GURUGRAM

5. The accompanying consolidated Ind AS financial results include unaudited financial statements and other unaudited financial information in respect of 2 subsidiaries (1 subsidiary ceased to be subsidiary w.e.f 29-06-2018 and 1 subsidiary is under liquidation), whose financial statements and other financial information reflect total assets of Rs Nil as at March 31, 2019, and total revenues of Rs. Nil for the year ended on that date. These unaudited financial statements and other unaudited financial information have been furnished to us by the management. In our opinion and according to the information and explanations given to us by the Management, these financial statements and other financial information are not material to the Group. Our opinion is not modified in respect of this matter.

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

per Vikas Mehra
Partner
Membership No.: 094421

Place: Noida
Date: 29 May 2019