

Havells India shows signs of growth with Sequential improvement

- LED lighting grew by 88% in Q2FY16
- Electrical Consumer Durables grew by 6%

New Delhi, 9th November, 2015: Havells India Limited, a \$1.4 billion leading Fast Moving Electrical Goods (FMEG) Company and a major power distribution equipment manufacturer with a strong global footprint, today announced its second quarter performance ended 30th September, 2015.

Standalone Performance (Q2FY16 VS Q2FY15)

- There has been improvement in sequential numbers in Q2FY16 as compared to Q1FY16 as company sees stability in the market place with visible signs of improvement.
- Though visible green shoots, flat revenue growth as compared to Q2FY15 is due to lower commodity prices and fall in conventional technology sales in the lighting division
- Net revenue declined marginally to Rs 1349.8 crore during the second quarter ended September 30, 2015 compared to Rs 1365.1 crore in the corresponding quarter ended September 30, 2014.
- EBIDTA grew by 4% to Rs 187.6 crore as against Rs 180.3 crore in the corresponding quarter previous year.
- Net Profit for the quarter grew by 1% to Rs 120.7 crore as compared to Rs 119.6 crore in the corresponding quarter of previous year.

Sylvania Global standalone basis (Q2FY16 VS Q2FY15)

- Q2FY16 witnessed consistent sequential performance as compared to Q1FY16. Europe revenue has a seasonal impact of holiday period in august
- PAT declined to € (3.7) million compared to € (1.1) million in the corresponding quarter ended September 30, 2014 which included € (2.9) million forex losses.

Half yearly (Standalone) performance

- Net revenue declined marginally to Rs 2616.9 crore as compared to Rs 2642 crore of the corresponding period of last year
- EBIDTA grew by 2% to Rs 348.2 crore as against Rs 341.4 crore in the corresponding quarter previous year
- PAT grew by 1% at Rs 228.1 crore as compared to Rs 226.9 crore of the corresponding period last year

Commenting on the financial performance, Anil Rai Gupta, Chairman and Managing Director, Havells India Limited said, “While there have been some positives in macro-economic environment in last one quarter, the growth revival in industrial and real estate segment is slow. Our thrust on new product introduction and operational rationalization will help our demand grow in next few quarters.”

“We have seen better demand for LED products. This coupled with push from the government will help boost the market sentiment and further our growth avenues, he further added.

Business Segment Performance (Q2FY16 VS Q2FY15)

- **Sequential improvement is visible across all business verticals as compared to Q1FY16**
- Electrical Consumer Durables grew by 6% to Rs. 255.8 cr. in Q2FY16 as compared to Rs. 241.4 cr. in Q2FY15
- The Cable division registered 16% volume growth in Q2FY16 vs Q2FY15. However the

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revenues declined by 5% to Rs. 563.2 cr. in Q2FY16 as compared to Rs. 591.4 cr. in Q2FY15 due to drop in commodity prices and the company passing on the benefits to consumers.

- Lighting and Fixtures segment grew by 1% to Rs. 196.5 cr. as against Rs. 193.6 cr
- LED lighting grew by 88% which comprises 45% of the lighting segment in Q2FY16. Lighting product portfolio has been witnessing product mix shift towards LED.
- Switchgear division remained almost flat at Rs. 334.3 cr. in Q2FY16 as against Rs. 338.7 cr. in Q2FY 15.

Other Highlights

- Launched World's most modern Electric Water Heater Plant in Neemrana, Rajasthan with an investment of Rs.100 crore apart from land and building
- Launched a new range of premium switchgears in Eastern Region of India
- Expanded Havells Galaxy chain by opening 37 more stores across India, taking the total number of such stores to 335 across the country

ABOUT HAVELLS

Havells India Ltd is a \$1.4 billion FMEG company (Fast moving electrical goods) with a strong global footprint. Its product range includes Industrial & Domestic Circuit Protection Switchgear, Cables & Wires, Motors, Fans, Power Capacitors, CFL Lamps, Luminaires for Domestic, Commercial & Industrial applications, Modular Switches, Water Heaters and Domestic Appliances covering the entire gamut of household, commercial and industrial electrical needs. Havells owns prestigious global brands like Crabtree, Sylvania, Concord, Luminance and Standard.

With 91 branches / representative offices and over 6500 professionals in over 50 countries across the globe, the group has achieved rapid success in the past few years. Its 12 state-of-the-art manufacturing units in India located at Haridwar, Baddi, Noida, Sahibabad, Faridabad, Alwar, Neemrana and 8 world class manufacturing plants located in Europe (UK, France, Belgium, Germany), Latin America (Costa Rica, Colombia), Africa (Tunisia) and China are manufacturing globally acclaimed products, synonymous with excellence and precision in the electrical industry.

Havells is a name synonymous to excellence and expertise in the electrical industry. Its 20000 strong global distribution network is prompt to serve its customers. It has earned a number of international certifications including CSA, KEMA, CB, CE, ASTA, CPA, SEMKO, SIRIUM (Malaysia), SPRING (Singapore), TSE (Turkey), SNI (Indonesia) and EDD (Bahrain) for its various products.

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