

HAVELLS INDIA LIMITED

Regd. Off. : 1, Raj Narain Marg, Civil Lines, Delhi - 110 054
 Corporate Off. : QRG Towers, 2D, Sector - 126, Expressway, Noida - 201 304
 Tel. # 0120-3331000; Fax # 0120-3332000, Email: investors@havells.com
 CIN: L31900DL1983PLC016304

**UNAUDITED FINANCIAL RESULTS
 FOR THE QUARTER ENDED JUNE 30, 2016**

(Rs.in Crores)

S.N.	Particulars	Quarter Ended	
		30-Jun-16 (Unaudited)	30-Jun-15 (Refer Note 2)
1	Income from operations		
	a) Net Sales/Income from Operations(Net of Excise Duty)	1455.38	1243.30
	b) Other Operating Income	11.43	9.04
	Total income from operations (net)	1466.81	1252.34
2	Expenditure		
	a) Cost of materials consumed	850.08	734.40
	b) Purchases of stock-in trade	116.79	64.23
	c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(120.14)	(57.39)
	(A) Total material cost (a+b+c)	846.73	741.24
	d) Employee benefits expense	123.89	86.55
	e) Depreciation and amortisation expense	27.98	24.77
	f) Foreign exchange fluctuation loss/(gain)	(0.76)	2.32
	g) Advertisement and sales promotion	48.63	47.51
	h) Other expenses	247.16	215.00
	(B) Total other cost (d to h)	446.90	376.15
	Total expenses (A+B)	1293.63	1117.39
3	Profit from operations before other Income, finance costs and exceptional Items (1- 2)	173.18	134.95
4	Other Income	30.68	16.96
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	203.86	151.91
6	Finance Costs	1.62	3.03
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	202.24	148.88
8	Exceptional items	-	-
9	Profit from ordinary activities before tax (7+8)	202.24	148.88
10	Tax expenses	56.66	42.05
11	Net Profit from ordinary activities after tax (9-10)	145.58	106.83
12	Extraordinary Items (net of tax expenses)	-	-
13	Net Profit for the period (11+12)	145.58	106.83
14	Other Comprehensive Income/(Loss) (after tax)	(0.94)	(0.90)
15	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax) (13+14)	144.64	105.93
16	Paid up Equity Share Capital (Face value of Re.1/- each)	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 (Rs.)	2.33	1.71
	b) Diluted (Rs.)	2.33	1.71
	Earnings per share (EPS) after extraordinary items (of Re.1/-each) (not annualised) :		
	a) Basic (Rs.)	2.33	1.71
	b) Diluted (Rs.)	2.33	1.71

Notes:

- The Company adopted Indian Accounting Standards ("Ind AS") effective April 1, 2016 (transition date being April 1, 2015) and accordingly, the financial results for the quarter ended June 30, 2016 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. The Ind-AS financial results and financial information for the quarter ended June 30, 2015 have been compiled by the management after making necessary adjustments to give a true and fair view of the results in accordance with Ind AS. This information has not been subject to any limited review or audit.
- Reconciliation between financial results as previously reported (referred to as 'Previous GAAP') and Ind AS for quarter ended June 30,2015 is as below :

Particulars	(Rs. In crores)	
	Quarter ended June 30, 2015	
Net profit as reported under Previous GAAP	107.37	
Depreciation Impact of Fair Value as deemed cost of Property, Plant & Equipment	(2.32)	
Actuarial Loss on Gratuity	1.37	
Income tax (including deferred tax)	0.21	
Others gains/ (Loss)	0.20	
Net profit for the period under Ind AS	106.83	
Other Comprehensive Income (net of tax expense)	(0.90)	
Total Comprehensive Income under Ind AS as reported	105.93	

- During the quarter, the Company has further invested Rs.10.67 crores to acquire additional 17.74% stake in its subsidiary company 'Promptec Renewable Energy Solutions Private Limited'.
- During the quarter, employees covered under "Havells Employees Long Term Incentive Plan 2014" and "Havells Employees Stock Purchase Scheme 2015" have exercised their options and accordingly 2,67,562 equity shares are issued by the company.
- 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 July 23, 2016. The statutory auditors of the Company have conducted limited review of the financial results of quarter ended June 30, 2016.

For and on behalf of the Board
 Havells India Limited

Noida, July 23, 2016

(Anil Rai Gupta)
 Chairman & Managing Director

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SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES

(Rs.in Crores)

S.N.	Particulars	Quarter Ended	
		30-Jun-16 (Unaudited)	30-Jun-15 (Refer Note 2)
1.	Net Segment Revenue		
	a) Switchgears	352.85	293.55
	b) Cable	532.96	507.86
	c) Lighting & Fixtures	196.21	160.66
	d) Electrical Consumer Durables	351.42	290.27
	e) Others	33.37	-
	Total	1466.81	1252.34
	Less : Inter Segment Revenue	-	-
	Sales/ Income from Operations	1466.81	1252.34
2	Segment Results (Profit(+)/ Loss(-) before Tax and Interest from each Segment)		
	a) Switchgears	143.47	112.48
	b) Cable	71.94	71.67
	c) Lighting & Fixtures	51.33	34.35
	d) Electrical Consumer Durables	91.27	73.05
	e) Others	7.91	-
	Total	365.92	291.55
	Less : (i) Finance costs	1.62	3.03
	(ii) Other un-allocable expenses -net of un-allocable income	162.06	139.64
	Total Profit before tax and exceptional items	202.24	148.88
	Segment Assets		
	a) Switchgears	619.51	589.38
	b) Cable	739.58	598.98
	c) Lighting & Fixtures	394.94	371.01
	d) Electrical Consumer Durables	440.55	381.20
	e) Others	33.46	-
	f) Unallocated	2228.04	1940.57
	Total	4334.07	3940.91
4.	Segment Liabilities		
	a) Switchgears	196.36	263.36
	b) Cable	201.45	179.95
	c) Lighting & Fixtures	145.74	132.69
	d) Electrical Consumer Durables	205.37	159.56
	e) Others	7.46	-
	f) Unallocated	756.38	735.56
	Total	1227.07	1139.27