

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

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**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 -net of un-allocable income	177.26	163.99	158.48	503.31	435.07
	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	-
	Total	2286.66	2357.90	1962.14	2286.66	1962.14
	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	-
	Total	797.09	724.72	670.99	797.09	670.99
	f) Unallocated	484.84	482.51	471.84	484.84	471.84
	Total	1281.93	1207.23	1142.83	1281.93	1142.83