

22nd January, 2018

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, 2017

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, 2017 as approved by the Board of Directors in its meeting held today i.e. 22nd January, 2018 at the Corporate Office of the Company at QRG Towers, 2D, Sector – 126, Expressway, Noida (U.P.) – 201304, which commenced at 11:45 am and concluded at *1:55 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.

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 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, 2017**

(Rs.in Crores)

S.N.	Particulars	Quarter Ended			Period Ended		Year Ended
		31-Dec-17 (Unaudited)	30-Sep-17 (Unaudited)	31-Dec-16 (Unaudited)	31-Dec-17 (Unaudited)	31-Dec-16 (Unaudited)	31-Mar-17 (Audited)
1	Income						
	a) Revenue from operations	1965.77	1777.36	1622.07	5725.37	4754.45	6585.96
	b) Other Income	27.76	28.69	28.61	91.25	92.35	134.28
	Total income	1993.53	1806.05	1650.68	5816.62	4846.80	6720.24
2	Expenses						
	a) Cost of materials consumed	809.98	867.55	753.54	2542.91	2355.13	3268.69
	b) Purchases of traded goods	623.30	253.84	107.42	1147.29	383.77	493.30
	c) Change in inventories of finished goods, traded goods and work in progress	(246.94)	(96.26)	53.18	(282.20)	(131.91)	(113.52)
	(A) Total material cost (a+b+c)	1186.34	1025.13	914.14	3408.00	2606.99	3648.47
	d) Excise duty on sale of goods	-	-	116.06	121.70	329.39	450.70
	e) Employee benefits expense	162.49	161.68	123.79	486.03	369.25	500.40
	f) Finance costs	5.49	6.72	1.53	15.61	5.05	12.15
	g) Depreciation and amortisation expense	36.31	34.89	30.10	104.78	88.86	119.63
	h) Advertisement and sales promotion	78.64	50.87	53.06	202.98	150.20	190.60
	i) Other expenses	276.08	282.77	224.28	815.09	704.09	971.65
	(B) Total other cost (d to i)	559.01	536.93	548.82	1746.19	1646.84	2245.13
	Total expenses (A+B)	1745.35	1562.06	1462.96	5154.19	4253.83	5893.60
3	Profit before exceptional items and tax (1-2)	248.18	243.99	187.72	662.43	592.97	826.64
4	Exceptional items (Loss) / Profit	20.98	-	18.95	20.98	18.95	(57.81)
5	Profit before tax (3+4)	269.16	243.99	206.67	683.41	611.92	768.83
6	Income Tax Expenses						
	a) Current Tax	46.30	53.02	55.19	135.44	177.32	234.48
	b) MAT Credit entitlement	(3.81)	(5.14)	-	(29.21)	-	-
	c) Deferred Tax	32.31	25.09	(1.49)	90.42	(9.74)	(4.69)
	Total Tax expenses	74.80	72.97	53.70	196.65	167.58	229.79
7	Net Profit for the Period (5-6)	194.36	171.02	152.97	486.76	444.34	539.04
8	Other Comprehensive Income/(Loss)						
	Items that will not be reclassified to profit and loss in subsequent period, net of tax	(1.43)	(1.86)	(1.81)	(4.31)	(5.43)	(2.75)
	Other Comprehensive Income/(Loss) for the period net of tax	(1.43)	(1.86)	(1.81)	(4.31)	(5.43)	(2.75)
9	Total comprehensive income for the period, net of tax (7+8)	192.93	169.16	151.16	482.45	438.91	536.29
10	Paid up equity share capital (Face value of Re.1/- each)	62.51	62.51	62.49	62.51	62.49	62.49
11	Earnings per equity share (EPS) (Face value of Re. 1/-each) (not annualised) :						
	a) Basic (Rs.)	3.11	2.74	2.45	7.79	7.11	8.63
	b) Diluted (Rs.)	3.11	2.74	2.45	7.79	7.11	8.63

- Notes:**
- The above financials results of Havells India Limited ("the Company") have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on January 22, 2018. The statutory auditors of the Company have conducted limited review of these financial result.
 - The above financials results of the Company have been prepared in accordance with Indian Accounting Standards (Ind-AS) - 34 "Interim Financial Reporting" as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015.
 - According to the requirements of Ind AS and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, revenue for period ended 31st December 2017, period ended 31st December 2016, quarter ended 31st December 2016 and year ended 31st March 2017 were reported inclusive of Excise Duty. The Government of India has implemented Goods and Service Tax ("GST") from 1st July 2017 replacing Excise Duty, Service Tax and various other indirect taxes. As per Ind AS 18, the revenue for the quarter ended 31st December 2017 and 30th September 2017, is reported net of GST. Had the previously reported revenue shown net of excise duty, comparative revenue of the Company would have been as follows:

	Quarter Ended			Period Ended		Year Ended
	31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16	31-Mar-17
Net Sales/ Revenue from Operations (Net of Excise Duty)	1965.77	1777.36	1506.01	5603.67	4425.06	6135.26

- During the quarter, the Company has started commercial production of water purifiers at Haridwar.
- During the quarter, the Company has invested Rs. 0.05 cores in Lloyd Consumer Private Limited, upon which it has become wholly owned subsidiary of the Company.
- During the quarter, Havells Holdings Limited, Isle of Man, wholly owned subsidiary of the Company has done partial redemption of 3,00,23,710 ordinary shares of GBP 1 each, consequent to sale of remaining 20% of its stake in Feilo Malta Limited and 100% stake in Havells Sylvania (Thailand) Ltd. Accordingly the Company has received redemption proceeds of Rs. 198.25 crores. Exceptional items of Rs.20.98 crores represents reversal of impairment loss on investments provided in quarter ended March 2017.
- During the quarter, "Havells USA Inc.", USA subsidiary of Havells Holdings Limited has been dissolved.
- On May 08, 2017, the Company acquired Consumer Durable Business of LEEL Electricals Limited. Figures for quarter ended December 31,2017 and September 30, 2017 and period ended December 31,2017 includes business of Lloyd Consumer Segment, hence not comparable with previous periods to that extent.



Noida, January 22, 2018

For and on behalf of the Board
 Havells India Limited

(Anil Rai Gupta)
 Chairman and Managing Director

HAVELLS INDIA LIMITED

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**SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES
FOR THE QUARTER AND PERIOD ENDED DECEMBER 31, 2017**

(Rs.in Crores)

S.N.	Particulars	Quarter Ended			Period Ended		Year Ended
		31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16	31-Mar-17
		(Unaudited)	(Unaudited)	(Unaudited)*	(Unaudited)	(Unaudited)*	(Audited)*
1	Segment Revenue						
	a) Switchgears	344.27	329.85	345.94	1029.82	1076.40	1467.68
	b) Cable	625.64	569.34	682.92	1914.55	1915.47	2675.61
	c) Lighting & Fixtures	287.10	286.81	249.61	846.01	739.72	1022.80
	d) Electrical Consumer Durables	415.77	321.55	343.60	1104.95	1022.86	1419.87
	e) Lloyd Consumer	292.99	269.81	-	830.04	-	-
	Total	1965.77	1777.36	1622.07	5725.37	4754.45	6585.96
	Less : Inter Segment Revenue	-	-	-	-	-	-
	Revenue from Operations	1965.77	1777.36	1622.07	5725.37	4754.45	6585.96
2	Segment Results						
	(Profit+/-) Loss(-) before Tax and finance cost from each Segment						
	a) Switchgears	137.96	136.28	129.05	404.92	416.97	561.03
	b) Cable	107.03	113.32	86.92	306.25	238.13	325.63
	c) Lighting & Fixtures	81.80	77.48	69.61	235.85	191.98	265.06
	d) Electrical Consumer Durables	122.97	89.39	80.93	293.98	254.25	349.37
	e) Lloyd Consumer	47.98	52.68	-	140.02	-	-
	Total	497.74	469.15	366.51	1381.02	1101.33	1501.09
	Less : (i) Finance cost	5.49	6.72	1.53	15.61	5.05	12.15
	(ii) Other un-allocable expenses net of un-allocable income	244.07	218.44	177.26	702.98	503.31	662.30
	(iii) Exceptional items (Profit)/ Loss	(20.98)	-	(18.95)	(20.98)	(18.95)	57.81
	Total Profit before tax	269.16	243.99	206.67	683.41	611.92	768.83
3	Segment Assets						
	a) Switchgears	649.88	631.62	601.47	649.88	601.47	624.06
	b) Cable	742.49	756.08	764.01	742.49	764.01	748.64
	c) Lighting & Fixtures	509.40	583.09	420.97	509.40	420.97	446.60
	d) Electrical Consumer Durables	501.75	468.98	500.21	501.75	500.21	488.15
	e) Lloyd Consumer	2226.66	1811.48	0.00	2226.66	-	-
	f) Unallocated	4630.18	4251.25	2286.66	4630.18	2286.66	2307.45
	Total	5846.70	5466.27	4457.57	5846.70	4457.57	4959.99
4	Segment Liabilities						
	a) Switchgears	239.32	243.10	206.57	239.32	206.57	252.68
	b) Cable	324.17	325.50	206.08	324.17	206.08	254.05
	c) Lighting & Fixtures	206.11	230.87	164.91	206.11	164.91	212.94
	d) Electrical Consumer Durables	331.51	278.02	219.53	331.51	219.53	275.09
	e) Lloyd Consumer	529.17	354.33	0.00	529.17	-	-
	f) Unallocated	1630.28	1431.82	797.09	1630.28	797.09	994.76
	Total	2339.30	2151.80	1281.93	2339.30	1281.93	1686.41

*The Company has re-organised its internal reporting effective July 01, 2017 and accordingly, lighting and fixtures project business which was earlier identified as separate reporting segment and disclosed under "Others" has been clubbed under "Lighting & Fixtures" segment. The comparative figures for earlier periods have been accordingly re-stated.



Limited Review Report**Review Report to
The Board of Directors
Havells India Limited**

We have reviewed the accompanying statement of unaudited standalone financial results of Havells India Limited (the 'Company') for the quarter ended December 31, 2017 and year to date from April 01, 2017 to December 31, 2017 (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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

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 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 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.

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.

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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, 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 Manoj Kumar Gupta**
Partner
Membership No.: 83906Place: Noida
Date: 22 January 2018