HAVELLS INDIA LIMITED

Regd. Off. : 1/7, Ram Kishore Road, Civil Lines, Delhi - 110 054
Corporate Off. : QRG Towers, 2D, Sector - 126, Expressway, Noida - 201 304
Tel. # 0120-4771000; **Fax** # 0120-4772000, **Email**: investors@havells.com

UN-AUDITED STANDALONE FINANCIAL RESULTS
FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2011

(Rs.in crores)

S.N.	Particulars	Quarter Ended		Year to Date		Year Ended
		30-Sep-11 (Unaudited)	30-Sep-10	30-Sep-11 (Unaudited)	30-Sep-10	31-Mar-11 (Audited)
1	a) Net Sales/Income from Operations	850.39	661.31	1672.76	1350.13	2881.65
	b) Other Operating Income	1.42	1.78	2.59	2.45	6.95
	Total Income	851.81	663.09	1675.35	1352.58	2888.60
2	Expenditure					
	a. (Increase)/Decrease in Stock in trade & WIF	(23.74)	(42.09)	(106.42)	(71.67)	(113.80)
	b. Consumption of raw materials	451.54	380.10	937.01	777.67	1631.67
	c. Purchase of Traded Goods	87.31	70.47	177.09	127.96	301.54
	d. Employees Cost	35.80	26.21	69.52	51.26	110.34
	e. Depreciation	9.11	7.22	17.72	14.01	29.34
	f. Foreign Exchange Fluctuation loss/(gain)	13.14	(6.41)	11.26	(4.78)	(10.30)
	g. Other expenditure	184.84	149.02	387.67	307.97	614.60
	Total	758.00	584.52	1493.85	1202.42	2563.39
3	Profit from Operations before other Income, Interest &	93.81	78.57	181.50	150.16	325.21
4	Other Income	0.17	0.14	0.32	0.23	0.47
5	Profit before Interest & Exceptional Items (3+4)	93.98	78.71	181.82	150.39	325.68
6	Interest	7.14	3.07	15.52	5.09	15.81
7	Profit after Interest but before Exceptional Items (5-6)	86.84	75.64	166.30	145.30	309.87
8	Add: Exceptional Items	-	-	-	-	-
9	Profit (+)/ Loss(-) from Ordinary Activities before tax (7+8)	86.84	75.64	166.30	145.30	309.87
10	Tax Expenses	16.60	17.54	31.27	33.88	68.29
11	Net Profit (+)/ Loss(-) from Ordinary Activities after tax (9	70.24	58.10	135.03	111.42	241.58
12	Add: Extraordinary Items (net of tax expenses)	-	0.47	-	0.47	0.47
13	Net Profit (+)/ Loss(-) for the Year (11+12)	70.24	58.57	135.03	111.89	242.05
14	Paid up Equity Share Capital (Face value of Rs.5/- each	62.39	31.19	62.39	31.19	62.39
15	Reserves excluding revaluation reserves as per balance sheet of previous year	-	-	-	-	1278.42
16	Earning Per Share (EPS) in Rupees					
	a) Basic and Diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	5.63	4.66	10.82	8.93	19.36
	b) Basic and Diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	5.63	4.69	10.82	8.97	19.40
17	Public Shareholding					
	- Number of Shares	47961960	23980980	47961960	23980980	47961960
	- Percentage of shareholding	38.44	38.44	38.44	38.44	38.44
18	Promoters and Promoter Group Shareholding					
	a) Pledged/Encumbered					
	- Number of shares	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group	N.A.	N.A.	N.A.	N.A.	N.A.
	- Percentage of shares (as a % of the total share capital of the company)	N.A.	N.A.	N.A.	N.A.	N.A.
	b) Non - encumbered					
	- Number of shares	76812852	38406426	76812852	38406426	76812852
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	61.56	61.56	61.56	61.56	61.56

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SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs.in crores)

S.N.	Particulars	Quarter Ended		Year to Date		Year Ended
		30-Sep-11 (Unaudited)	30-Sep-10	30-Sep-11 (Unaudited)	30-Sep-10	31-Mar-11 (Audited)
1	Net Segment Revenue					
	a) Switchgears	221.77	174.70	432.53	360.48	734.39
	b) Cable and Wires	369.18	283.89	725.62	567.43	1231.81
	c) Lighting & Fixtures	137.44	105.26	258.42	205.53	444.67
	d) Electrical Consumer Durables	122.00	97.15	256.19	215.06	469.15
	e) Others	-	0.31	-	1.63	1.63
	Total	850.39	661.31	1672.76	1350.13	2881.65
	Less : Inter Segment Revenue	-	-	-	-	-
	Sales/ Income from Operations	850.39	661.31	1672.76	1350.13	2881.65
2	Segment Results (Profit(+)/ Loss(-) before Tax and Interest from each Segment)					
	a) Switchgears	83.92	64.61	164.54	136.95	271.90
	b) Cable and Wires	34.18	27.22	65.19	47.04	90.04
	c) Lighting & Fixtures	33.64	18.91	63.82	35.51	82.03
	d) Electrical Consumer Durables	33.77	27.13	75.55	60.48	129.47
	e) Others	-	0.12	-	0.61	0.61
	Total	185.51	137.99	369.10	280.59	574.05
	Less : (i) Interest	7.14	3.07	15.52	5.09	15.81
	(ii) Other un-allocable expenses net of un-allocable income	91.53	59.28	187.28	130.20	248.37
	Total Profit before Tax	86.84	75.64	166.30	145.30	309.87
3	Capital Employed (Segment Assets - Segment Liabilities)					
	a) Switchgears	420.13	314.22	420.13	314.22	317.85
	b) Cable and Wires	150.58	244.37	150.58	244.37	184.57
	c) Lighting & Fixtures	259.29	183.95	259.29	183.95	223.75
	d) Electrical Consumer Durables	134.30	94.24	134.30	94.24	106.69
	e) Others-Unallocable	796.18	622.87	796.18	622.87	695.19
	Total	1760.48	1459.65	1760.48	1459.65	1528.05

Balance Sheet

(Rs.in crores)

Particulars	Year to Date		Year Ended
	30-Sep-11 (Unaudited)	30-Sep-10	31-Mar-11 (Audited)
Shareholder's Funds			
(a) Share Capital	62.39	31.19	62.39
(b) Reserve and Surplus	1469.81	1215.76	1278.42
	1532.20	1246.95	1340.81
Loan Funds	173.26	181.22	133.62
Deferred Income Tax (net)	55.02	31.49	53.62
Total	1760.48	1459.66	1528.05
Fixed Assets	794.13	654.78	730.30
Investments	726.86	636.12	715.47
Current Assets, Loans and Advances			
(a) Inventories	621.84	423.57	469.85
(b) Sundry Debtors	143.16	82.79	112.07
(c) Cash and Bank balance	70.33	16.68	49.18
(d) Other current assets	8.57	10.75	9.49
(e) Loans and Advances	94.11	62.05	83.82
	938.01	595.84	724.41
Less: Current Liabilities and Provisions			
(a) Liabilities	687.20	419.34	596.92
(b) Provisions	11.32	7.75	45.21
Net Current Assets	239.49	168.75	82.28
Miscellaneous Expenditure	-	0.01	-
Total	1760.48	1459.66	1528.05

Notes:

1 a) Standard Electrical Limited (the transferor company), a wholly owned subsidiary of Havells India Limited, which was engaged in the manufacture and sale of switchgears has been amagamated with the Company in the "Switchgear" segment.

b) Pursuant to the Scheme of Amalgamation (Scheme) of erstwhile Standard Electrical Limited with the company as approved by the Hon'ble High Court of Delhi vide its order dated September 27, 2011 which became effective on October 15, 2011 on filing of the Order of Court with Registrar of Companies, NCT of Delhi and Haryana, all the assets, liabilities and reserves of the transferor company have been transferred to and vested in the Company with restrospective effect from appointed date, i.e. April 1, 2011. The Scheme has accordingly, been given effect to from April 1, 2011 and consequently figures for the quarter ended Septemeber 30, 2011 have been arrived at after giving effect of the scheme in the financial results for the quarter ended June 30, 2011. Therefore, the above results include income, expenses and profit before tax for the respective quarters, as follows

Particulars	For the Quarter ended June 30, 2011	For the Quarter ended September 30, 2011
Total Income	22.75	24.06
Total Expenditure	15.13	17.09
Profit before tax	7.62	6.97

Statement of assets and liabilities includes amount pertaining to Standard Electrical Limited, which is as below:

Particulars	Amount
Total Assets	72.95
Total Liabilities	72.95

c) Accordingly, figures are not comparable with the corresponding previous periods.

2 Information on investor's correspondence for the quarter (in nos.): opening balance Nil, New 34, Disposal 34, Closing Balance Nil.

3 The figures of previous year/ period have been regrouped and reclassified wherever considered necessary.

4 The above results for the quarter ended on 30th September, 2011 were reviewed by the Audit Committee and were approved by the Board of Directors at its meeting held on 31st October, 2011. These results have been limited reviewed by the Statutory Auditors.

For & on behalf of the Board
Havells India Limited

Qimat Rai Gupta
Chairman & Managing Director

NOIDA, October 31, 2011