

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. # 0120-4771000; Fax # 0120-4772000, Email: investors@havells.com
AUDITED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED MARCH 31, 2013

(Rs.in Crores)

S.N.	Particulars	Standalone			Standalone		Consolidated	
		Quarter Ended			Year Ended		Year Ended	
		31-Mar-13	31-Dec-12	31-Mar-12	31-Mar-13	31-Mar-12	31-Mar-13	31-Mar-12
	(Audited)	(Unaudited)	(Unaudited)	(Audited)		(Audited)		
1	Income from operations							
a)	Net Sales/Income from Operations (Net of excise duty)	1161.57	1052.09	1040.92	4198.90	3590.77	7221.80	6493.36
b)	Other Operating Income	8.03	6.28	5.76	26.09	24.84	26.09	24.84
	Total income from operations (net)	1169.60	1058.37	1046.68	4224.99	3615.61	7247.89	6518.20
2	Expenditure							
a)	Cost of materials consumed	651.59	516.61	579.31	2266.33	2051.59	2723.18	2565.25
b)	Purchases of stock-in trade	120.19	107.03	88.91	422.66	353.38	1437.02	1248.82
c)	Change in inventories of finished goods, work-in-progress and stock-in-trade	(23.51)	36.28	8.51	(39.32)	(113.88)	(0.88)	(186.86)
d)	Employee benefits expense	41.64	47.21	35.75	175.34	141.71	850.26	790.44
e)	Depreciation and amortisation expense	15.60	14.82	16.59	57.88	44.66	109.66	94.65
f)	Foreign Exchange Fluctuation loss/(gain)	(2.89)	3.69	(21.39)	(0.87)	3.38	17.18	21.18
g)	Other expenses	233.74	211.37	210.64	866.86	723.74	1552.24	1422.04
	Total expenses	1036.36	936.81	918.32	3748.88	3204.58	6688.66	5955.72
3	Profit from operations before other income, finance costs and exceptional items (1- 2)	133.24	121.56	128.36	476.11	411.03	559.23	562.48
4	Other Income	3.39	1.53	2.12	9.62	7.17	33.37	41.35
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	136.63	123.09	130.48	485.73	418.20	592.60	603.83
6	Finance Costs	2.66	5.75	19.68	28.55	44.39	123.22	128.10
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	133.97	117.34	110.80	457.18	373.81	469.38	475.73
8	Exceptional items	-	-	-	-	-	194.41	-
9	Profit from ordinary Activities before tax (7+8)	133.97	117.34	110.80	457.18	373.81	663.79	475.73
10	Tax expenses	24.29	22.68	19.28	85.79	68.38	82.36	105.81
11	Net Profit from ordinary activities after tax (9-10)	109.68	94.66	91.52	371.39	305.43	581.43	369.92
12	Extraordinary Items (net of tax expenses)	-	-	-	-	-	-	-
13	Net Profit for the period (11+12)	109.68	94.66	91.52	371.39	305.43	581.43	369.92
14	Minority interest	-	-	-	-	-	-	-
15	Net Profit after taxes and minority interest (13-14)	109.68	94.66	91.52	371.39	305.43	581.43	369.92
16	Paid up Equity Share Capital (Face value of Rs.5/- each)	62.39	62.39	62.39	62.39	62.39	62.39	62.39
17	Reserves excluding revaluation reserves as per balance sheet of previous year	-	-	-	1,807.83	1,545.93	1,379.65	893.22
18	Earnings per share (EPS) before extraordinary items (of Rs.5/-each) (not annualised) :							
a)	Basic (Rs.)	8.79	7.59	7.33	29.76	24.48	46.60	29.65
b)	Diluted (Rs.)	8.79	7.59	7.33	29.76	24.48	46.60	29.65
	Earnings per share (EPS) after extraordinary items (of Rs.5/-each) (not annualised) :							
a)	Basic (Rs.)	8.79	7.59	7.33	29.76	24.48	46.60	29.65
b)	Diluted (Rs.)	8.79	7.59	7.33	29.76	24.48	46.60	29.65
A.	PARTICULARS OF SHAREHOLDING							
1	Public shareholding							
-	Number of Shares	47881158	47961960	47961960	47881158	47961960	47881158	47961960
-	Percentage of shareholding	38.37	38.44	38.44	38.37	38.44	38.37	38.44
2	Promoters and Promoter Group Shareholding							
a)	Pledged/Encumbered							
-	Number of shares	NIL	NIL	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.	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.	N.A.	N.A.
b)	Non - encumbered							
-	Number of shares	76893654	76812852	76812852	76893654	76812852	76893654	76812852
-	Percentage of shares (as a % of the total shareholdings of the promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00	100.00
-	Percentage of shares (as a % of the total share capital of the company)	61.63	61.56	61.56	61.63	61.56	61.63	61.56
B.	INVESTORS COMPLAINTS							
	Quarter ended 31st March 2013							
	Pending at the beginning of the quarter	Nil						
	Received during the quarter	11						
	Disposed of during the quarter	11						
	Remaining unresolved at the end of the quarter	Nil						

Notes:

- During the quarter, the Company has invested Rs.5.32 crores in joint venture company named "Jiangsu Havells Sylvania Lighting Co. Ltd" with Shanghai Yaming Lighting Co. Ltd in China representing its 50% share of capital contribution.
- The shareholders of the company, vide special resolution passed by way of postal ballot on 23rd March, 2013 approved "Havells Employees Stock Option 2013" for granting Employees Stock Options in the form of Equity Shares to eligible employees. The options are vested equally over a period of two years after the grant date i.e. 8th April, 2013.
- The consolidated financial results have been prepared in accordance with Accounting Standard-21 on "Consolidated Financial Statements" and Accounting Standard-27 on "Financial Reporting of interest in Joint Ventures" and includes Company's subsidiaries and joint venture.
- Exceptional item in the consolidated financial results represents one time brand related settlement of Rs.194.41 crores received by Company's subsidiary.
- The figures for the quarter ended March 31, 2013 and for the corresponding quarter ended March 31, 2012 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial year ending on March.
- The Board of Directors has recommended a dividend of Rs. 7.50 per equity share of Rs.5/- each for the year ended March 31, 2013. The payment of dividend is subject to the approval of the shareholders in the Annual General Meeting of the Company.
- Tax expense includes current tax, deferred tax and MAT credit.
- Prior period figures have been reclassified / regrouped wherever considered necessary for comparative purposes.
- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 28th May, 2013.

For and on behalf of the Board
Havells India Limited

(Anil Rai Gupta)
Joint Managing Director

Noida, May 28, 2013

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SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED							
(Rs.in Crores)							
S.N./Particulars	Quarter Ended			Year to Date		Consolidated	
	31-Mar-13	31-Dec-12	31-Mar-12	31-Mar-13	31-Mar-12	31-Mar-13	31-Mar-12
	(Audited)	(Unaudited)	(Unaudited)	(Audited)		(Audited)	
1	Net Segment Revenue						
	a) Switchgears	311.79	269.66	237.56	1078.06	896.15	1078.06
	b) Cable	461.96	408.54	476.66	1692.48	1592.99	1692.48
	c) Lighting & Fixtures	182.25	177.00	151.13	665.18	554.39	3688.08
	d) Electrical Consumer Durables	213.60	203.17	181.33	789.27	572.08	789.27
	Total	1169.60	1058.37	1046.68	4224.99	3615.61	7247.89
	Less : Inter Segment Revenue	-	-	-	-	-	-
	Sales/ Income from Operations	1169.60	1058.37	1046.68	4224.99	3615.61	7247.89
2	Segment Results						
	(Profit(+)/ Loss(-) before Tax and Interest from each Segment)						
	a) Switchgears	97.73	94.97	80.19	365.32	323.42	365.32
	b) Cable	27.94	41.40	30.65	154.08	125.90	154.08
	c) Lighting & Fixtures	44.88	42.27	35.75	156.77	131.77	971.63
	d) Electrical Consumer Durables	57.06	50.84	49.70	197.82	161.02	197.82
	Total	227.61	229.48	196.29	873.99	742.11	1688.85
	Less : (i) Finance cost	2.66	5.75	19.68	28.55	44.39	123.22
	(ii) Other un-allocable expenses net of un-allocable income	90.98	106.39	65.81	388.26	323.91	1096.25
	Total Profit before tax and exceptional items	133.97	117.34	110.80	457.18	373.81	469.38
3	Capital Employed						
	(Segment Assets - Segment Liabilities)						
	a) Switchgears	347.50	378.83	393.34	347.50	393.34	347.50
	b) Cable	353.00	323.60	188.09	353.00	188.09	353.00
	c) Lighting & Fixtures	248.77	262.86	277.96	248.77	277.96	1068.04
	d) Electrical Consumer Durables	142.34	132.64	143.79	142.34	143.79	142.34
	e) Others-Unallocable	1091.61	1097.93	1003.18	1091.61	1003.18	1910.88
	Total	778.61	772.10	605.14	778.61	605.14	(468.75)
	Total	1870.22	1870.03	1608.32	1870.22	1608.32	1442.13
	955.70						
STATEMENT OF ASSETS AND LIABILITIES							
(Rs.in crores)							
Particulars	Standalone		Consolidated				
	(Audited)		(Audited)				
	As At 31.03.2013	As At 31.03.2012	As At 31.03.2013	As At 31.03.2012			
A EQUITY AND LIABILITIES							
1 Shareholders' funds							
(a) Share capital	62.39	62.39	62.39	62.39			
(b) Reserve and surplus	1807.83	1545.93	1379.65	893.22			
Sub-total- Shareholders' funds	1870.22	1608.32	1442.04	955.61			
2 Minority interest	-	-	0.09	0.09			
3 Non-current liabilities							
(a) Long-term borrowings	109.78	69.27	742.36	438.64			
(b) Deferred tax liabilities (net)	61.90	55.61	61.90	55.61			
(c) Other long-term liabilities	33.26	2.72	48.89	25.37			
(d) Long-term provisions	1.63	0.34	298.24	317.42			
Sub-total- Non-current liabilities	205.57	127.94	1151.39	837.04			
4 Current liabilities							
(a) Short-term borrowings	-	27.81	91.84	429.87			
(b) Trade payables	398.96	542.46	932.86	1069.92			
(c) Other current liabilities	226.76	211.78	672.56	699.01			
(d) Short-term provisions	156.77	128.64	181.01	183.85			
Sub-total- Current liabilities	782.49	910.69	1878.27	2382.65			
TOTAL- EQUITY AND LIABILITIES	2858.28	2646.95	4471.79	4175.39			
B ASSETS							
1 Non-current assets							
(a) Fixed assets	913.54	833.95	1155.53	1094.62			
(b) Goodwill on consolidation	-	-	369.44	362.46			
(c) Deferred tax assets (net)	-	-	13.87	-			
(d) Non-current investments	791.92	775.07	-	-			
(e) Long-term loans and advances	59.40	41.66	60.95	46.39			
(f) Other non-current assets	-	0.34	-	0.34			
Sub-total- Non-current assets	1764.86	1651.02	1599.79	1503.81			
2 Current assets							
(a) Inventories	663.03	648.88	1318.36	1367.75			
(b) Trade receivables	130.17	159.71	862.28	890.53			
(c) Cash and bank balances	246.54	136.21	473.57	233.64			
(d) Short-term loans and advances	41.10	39.47	205.21	168.00			
(e) Other current assets	12.58	11.66	12.58	11.66			
Sub-total- Current assets	1093.42	995.93	2872.00	2671.58			
TOTAL- ASSETS	2858.28	2646.95	4471.79	4175.39			