

Havells Sylvania Italy S.p.A.
Balance Sheet

in EUR 000's

	As at December 31, 2013	As at December 31, 2012
Cash and cash equivalents	0	0
Accounts receivable - trade	(9)	(11)
Allowance for doubtful accounts	-	-
Accounts receivable, net	(9)	(11)
Intercompany trade receivables	560	1,470
Net inventories	-	-
Prepaid and other	34	19
Total current assets	585	1,477
Property, plant & equipment, net	30	14
Intercompany loans receivable	4,849	4,003
Investment in subs	-	-
Intangible assets, net	0	1
Deferred Tax Asset	34	36
Other noncurrent assets	3	4
Total assets	5,501	5,536
Short-term debt	-	-
Current portion of capital lease oblig.	-	(2)
Accounts payable - trade	(361)	(445)
Intercompany trade payables	(26)	(29)
Accrued income taxes	5	19
Other current liabilities	(946)	(930)
Total current liabilities	(1,328)	(1,387)
Long-term debt	-	-
Intercompany loans payable	-	-
Capital lease obligations	-	-
Pension and postretirement benefits	(367)	-
Deferred income taxes	-	-
Other noncurrent liabilities	-	(462)
Total liabilities	(1,695)	(1,849)
Equity:		
Share Capital	(3,409)	(3,409)
Additional Paid in Capital	-	-
Retained Earnings	(397)	(278)
Other reserves	-	-
Total equity (deficit)	(3,806)	(3,687)
Total liabilities & equity (deficit)	(5,501)	(5,536)

Havells Sylvania Italy S.p.A.
Income Statement

in EUR 000's

	Year Ended 31 Dec,2013	Year Ended 31 Dec,2012
3rd party net sales	(3,149)	(3,410)
Intercompany sales	-	-
Total net sales	(3,149)	(3,410)
Cost of sales	-	-
Gross (profit)/loss	(3,149)	(3,410)
Distribution costs	-	14
Selling expenses	2,571	2,700
Administrative expenses	486	608
Total SG&A	3,057	3,322
Operating (profit)/loss	(91)	(88)
Interest expenses - 3rd party	-	-
Interest (inc.) exp. - intercompany	(160)	(225)
Total Interest Expense (Income)	(160)	(225)
(Gain) loss on foreign exchange	-	-
Other (income) expenses, net	6	5
Total Other (Income)/Expense	6	5
Pretax (income)/loss	(246)	(308)
Income taxes (benefits)	127	126
Net (income)/loss	(119)	(182)