QRG GROUP

HAVELLS

**30th July, 2013**

| | |
|---|---|
| The National Stock Exchange of India Limited<br>Exchange Plaza, 5th Floor<br>Plot No. C/1, G Block<br>Bandra Kurla Complex<br>Bandra (E)<br>**Mumbai- 400 051**<br><br>**NSE Symbol : HAVELLS** | BSE Limited<br>Phiroze Jeejeebhoy Towers<br>Dalal Street<br>**Mumbai- 400 001**<br><br>**Scrip Code : 517354** |

**SUB:** **LIMITED REVIEWED UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED 30TH JUNE, 2013**

Dear Sir,

In compliance of clause 41 of the Listing Agreement, please find enclosed herewith, the extracts of the Unaudited Standalone Financial Results of the Company for the first quarter ended 30th June, 2013 as approved by the Board of Directors in its meeting held today i.e. 30th July, 2013, at the Corporate Office of the Company at QRG Towers, 2D, Sector – 126, Expressway, Noida (U.P.) - 201304.

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 GUPTA**
**COMPANY SECRETARY**

**Encl : As above**

## 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

### UNAUDITED STANDALONE FINANCIAL RESULTS
### FOR THE QUARTER ENDED JUNE 30, 2013

(Rs.in Crores)

| S.N. | Particulars | Quarter Ended | | | Year ended |
|---|---|---|---|---|---|
| | | 30-Jun-13 (Unaudited) | 31-Mar-13 ( Audited) | 30-Jun-12 (Unaudited) | 31-Mar-13 (Audited) |
| 1 | **Income from operations** | | | | |
| | a) Net Sales/Income from Operations (Net of excise duty) | 1044.06 | 1161.57 | 1027.12 | 4198.90 |
| | b) Other Operating Income | 7.24 | 8.03 | 5.68 | 26.09 |
| | Total income from operations (net) | 1051.30 | 1169.60 | 1032.80 | 4224.99 |
| 2 | **Expenditure** | | | | |
| | a) Cost of materials consumed | 515.19 | 651.59 | 561.84 | 2266.33 |
| | b) Purchases of stock-in trade | 90.67 | 120.19 | 91.40 | 422.66 |
| | c) Change in inventories of finished goods, work-in-progress and stock-in-trade | 33.18 | (23.51) | (0.56) | (39.32) |
| | d) Employee benefits expense | 53.90 | 41.64 | 43.17 | 175.34 |
| | e) Depreciation and amortisation expense | 15.58 | 15.60 | 11.81 | 57.88 |
| | f) Foreign Exchange Fluctuation loss/(gain) | 7.65 | (2.89) | 8.45 | (0.87) |
| | g) Other expenses | 217.30 | 233.74 | 208.81 | 866.86 |
| | Total expenses | 933.47 | 1036.36 | 924.92 | 3748.88 |
| 3 | **Profit from operations before other Income, finance costs and exceptional Items (1- 2)** | 117.83 | 133.24 | 107.88 | 476.11 |
| 4 | Other Income | 3.20 | 3.39 | 2.75 | 9.62 |
| 5 | **Profit from ordinary activities before finance costs and exceptional items (3+4)** | 121.03 | 136.63 | 110.63 | 485.73 |
| 6 | Finance Costs | 5.64 | 2.66 | 10.20 | 28.55 |
| 7 | **Profit from ordinary activities after finance costs but before exceptional items (5-6)** | 115.39 | 133.97 | 100.43 | 457.18 |
| 8 | Exceptional items | - | - | - | - |
| 9 | **Profit from ordinary Activities before tax (7+8)** | 115.39 | 133.97 | 100.43 | 457.18 |
| 10 | Tax expenses | 20.73 | 24.29 | 20.35 | 85.79 |
| 11 | **Net Profit from ordinary activities after tax (9-10)** | 94.66 | 109.68 | 80.08 | 371.39 |
| 12 | Extraordinary Items (net of tax expenses) | - | - | - | - |
| 13 | **Net Profit for the period (11+12)** | 94.66 | 109.68 | 80.08 | 371.39 |
| 14 | Minority interest | - | - | - | - |
| 15 | **Net Profit after taxes and minority interest (13-14)** | 94.66 | 109.68 | 80.08 | 371.39 |
| 16 | Paid up Equity Share Capital (Face value of Rs.5/- each) | 62.41 | 62.39 | 62.39 | 62.39 |
| 17 | Reserves excluding revaluation reserves as per balance sheet of previous year | - | - | - | 1,807.83 |
| 18 | **Earnings per share (EPS) before extraordinary items ( of Rs.5/-each) (not annualised) :** | | | | |
| | a) Basic and Diluted | 7.58 | 8.79 | 6.42 | 29.76 |
| | **Earnings per share (EPS) after extraordinary items ( of Rs.5/-each) (not annualised) :** | | | | |
| | a) Basic and Diluted | 7.58 | 8.79 | 6.42 | 29.76 |
| A. | **PARTCULARS OF SHAREHOLDING** | | | | |
| 1 | Public shareholding | | | | |
| | - Number of Shares | 47876248 | 47881158 | 47961960 | 47881158 |
| | - Percentage of shareholding | 38.36 | 38.37 | 38.44 | 38.37 |
| 2 | Promoters and Promoter Group Shareholding | | | | |
| | a) Pledged/Encumbered | | | | |
| | - Number of shares | 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. |
| | - Percentage of shares (as a % of the total share capital of the company) | N.A. | N.A. | N.A. | N.A. |
| | b) Non - encumbered | | | | |
| | - Number of shares | 76944503 | 76893654 | 76812852 | 76893654 |
| | - Percentage of shares (as a % of the total shareholding of the promoter and promoter | 100.00 | 100.00 | 100.00 | 100.00 |
| | - Percentage of shares (as a % of the total share capital of the company) | 61.64 | 61.63 | 61.56 | 61.63 |

| B. | **INVESTORS COMPLAINTS** | **Quarter ended 30th June 2013** |
|---|---|---|
| | Pending at the beginning of the quarter | **Nil** |
| | Received during the quarter | **2** |
| | Disposed of during the quarter | **2** |
| | Remaining unresolved at the end of the quarter | **Nil** |

## HAVELLS INDIA LIMITED

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**Corporate Off. :** QRG Towers, 2D, Sector - 126, Expressway, Noida - 201 304
**Tel. #** 0120-4771000; **Fax #** 0120-4772000, **Email:** investors@havells.com

### SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs.in Crores)

| S.N. | Particulars | Quarter Ended | | | Year ended |
|---|---|---|---|---|---|
| | | 30-Jun-13 (Unaudited) | 31-Mar-13 ( Audited) | 30-Jun-12 (Unaudited) | 31-Mar-13 (Audited) |
| 1 | Net Segment Revenue | | | | |
| | a) Switchgears | 275.97 | 311.79 | 241.49 | 1078.06 |
| | b) Cable | 404.88 | 461.96 | 431.33 | 1692.48 |
| | c) Lighting & Fixtures | 148.20 | 182.25 | 149.82 | 665.18 |
| | d) Electrical Consumer Durables | 222.25 | 213.60 | 210.16 | 789.27 |
| | Total | 1051.30 | 1169.60 | 1032.80 | 4224.99 |
| | Less : Inter Segment Revenue | - | - | - | - |
| | Sales/ Income from Operations | 1051.30 | 1169.60 | 1032.80 | 4224.99 |
| 2 | Segment Results (Profit(+)/ Loss(-) before Tax and Interest from each Segment) | | | | |
| | a) Switchgears | 99.57 | 97.73 | 87.89 | 365.32 |
| | b) Cable | 40.51 | 27.94 | 42.48 | 154.08 |
| | c) Lighting & Fixtures | 37.21 | 44.88 | 34.49 | 156.77 |
| | d) Electrical Consumer Durables | 59.69 | 57.06 | 53.22 | 197.82 |
| | Total | 236.98 | 227.61 | 218.08 | 873.99 |
| | Less : (i) Finance cost | 5.64 | 2.66 | 10.20 | 28.55 |
| | (ii) Other un-allocable expenses net of un-allocable income | 115.95 | 90.98 | 107.45 | 388.26 |
| | Total Profit before Tax | 115.39 | 133.97 | 100.43 | 457.18 |
| 3 | Capital Employed (Segment Assets - Segment Liabilities) | | | | |
| | a) Switchgears | 355.32 | 347.50 | 375.51 | 347.50 |
| | b) Cable | 330.98 | 353.00 | 251.59 | 353.00 |
| | c) Lighting & Fixtures | 268.34 | 248.77 | 262.83 | 248.77 |
| | d) Electrical Consumer Durables | 145.38 | 142.34 | 101.51 | 142.34 |
| | | 1100.02 | 1091.61 | 991.44 | 1091.61 |
| | e) Others-Unallocable | 867.97 | 778.61 | 696.96 | 778.61 |
| | Total | 1967.99 | 1870.22 | 1688.40 | 1870.22 |

**Notes:**

1. The Company has invested Rs.19.70 crores in its wholly owned subsidiary "Havells Holdings Limited" during the quarter,
2. During the quarter, 45,939 stock options were granted in respect of "Havells Employees Stock Option Plan 2013" to the eligible employees.
3. Tax expense includes current tax, deferred tax and MAT credit.
4. Prior period figures have been reclassified/regrouped wherever considered necessary for comparative purposes.
5. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30th July, 2013. These results have been limited reviewed by Statutory Auditors.

For & on behalf of the Board
Havells India Limited

(Qimat Rai Gupta)
Chairman and Managing Director

Noida, July 30, 2013

S. R. Batliboi & Co.LLP
Chartered Accountants
Golf View Corporate Tower - B,
Sector -42, Sector Road,
Gurgaon -122002, Haryana.

V. R. Bansal & Associates
Chartered Accountants
B-11, Sector – 2,
Noida – 201 301

Limited Review Report

Review Report to
The Board of Directors
Havells India Limited

1. We have reviewed the accompanying statement of unaudited financial results of Havells India Limited ("the Company") for the quarter ended June 30, 2013 (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

2. 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", [notified pursuant to the Companies (Accounting Standards) Rules, 2006, (as amended)] and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & CO. LLP
Firm registration number: 301003E
Chartered Accountants

per Manoj Gupta
Partner
Membership No.: 83906

Place: Noida
Date : 30/7/13

S.R. Batliboi & Co. LLP Noida

For V.R. Bansal & Associates
Firm registration number: 016534N
Chartered Accountants

per V.P. Bansal
Partner
Membership No.: 08843

Place: Noida
Date : 30.7.2013

V.R. BANSAL & ASSOCIATES NOIDA Chartered Accountants