QRG GROUP

HAVELLS

29th October, 2012

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 SECOND QUARTER AND HALF-YEAR ENDED 30TH SEPTEMBER, 2012

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 second quarter and half-year ended 30th September, 2012 as approved by the Board of Directors in its meeting held today i.e. 29th October, 2012, 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 attached 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 LTD.
Corporate Office: QRG Towers, 2D, Sector 126, Expressway, Noida - 201304 (India)
Tel: +91-120-4771000, Fax: +91-120-4772000
E-mail: marketing@havells.com, www.havells.com
Registered Office: 1, Raj Narain Marg, Civil Lines, Delhi - 110 054 (India)

S. R. Batliboi & Co.
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 September 30, 2012 (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 recognised 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.
Firm registration number: 301003E
Chartered Accountants

per Manoj Gupta
Partner
Membership No.: 83906

Place: Noida
Date : 29/10/12

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

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

Place: Noida
Date : 29-10-12

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 AND HALF YEAR ENDED SEPTEMBER 30, 2012

(Rs.in Crores)

S.N.	Particulars	Quarter Ended			Year to Date		Year ended
		30-Sep-12	30-Jun-12	30-Sep-11	30-Sep-12	30-Sep-11	31-Mar-12
		(Unaudited)			(Unaudited)		(Audited)
1	**Income from operations**						
	a) Net Sales/Income from Operations (Net of excise duty)	958.12	1027.12	844.18	1985.24	1659.88	3590.77
	b) Other Operating Income	6.10	5.68	6.21	11.78	12.88	24.84
	Total income from operations (net)	964.22	1032.80	850.39	1997.02	1672.76	3615.61
2	**Expenditure**						
	a) Cost of materials consumed	536.29	561.84	474.42	1098.13	982.18	2051.59
	b) Purchases of stock-in trade	104.04	91.40	87.31	195.44	177.09	353.38
	c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(51.53)	(0.56)	(23.74)	(52.09)	(106.42)	(113.88)
	d) Employee benefits expense	43.32	43.17	35.80	86.49	69.52	141.71
	e) Depreciation and amortisation expense	15.85	11.81	9.11	27.66	17.72	44.66
	f) Foreign Exchange Fluctuation loss/(gain)	(10.12)	8.45	13.14	(1.67)	11.26	3.38
	g) Other expenses	212.94	208.81	161.25	421.75	340.80	723.74
	Total expenses	850.79	924.92	757.29	1775.71	1492.15	3204.58
3	**Profit from operations before other income, finance costs and exceptional items (1- 2)**	113.43	107.88	93.10	221.31	180.61	411.03
4	Other Income	1.95	2.75	1.59	4.70	2.91	7.17
5	**Profit from ordinary activities before finance costs and exceptional items (3+4)**	115.38	110.63	94.69	226.01	183.52	418.20
6	Finance Costs	9.94	10.20	7.87	20.14	17.25	44.39
7	**Profit from ordinary activities after finance costs but before exceptional items (5-6)**	105.44	100.43	86.82	205.87	166.27	373.81
8	Exceptional items	-	-	-	-	-	-
9	**Profit from ordinary Activities before tax (7+8)**	105.44	100.43	86.82	205.87	166.27	373.81
10	Tax expenses	18.47	20.35	16.58	38.82	31.24	68.38
11	**Net Profit from ordinary activities after tax (9-10)**	86.97	80.08	70.24	167.05	135.03	305.43
12	Extraordinary Items (net of tax expenses)	-	-	-		-	-
13	**Net Profit for the period (11+12)**	86.97	80.08	70.24	167.05	135.03	305.43
14	Minority interest	-	-	-		-	-
15	**Net Profit after taxes and minority interest (13-14)**	86.97	80.08	70.24	167.05	135.03	305.43
16	Paid up Equity Share Capital (Face value of Rs.5/- each)	62.39	62.39	62.39	62.39	62.39	62.39
17	Reserves excluding revaluation reserves as per balance sheet of previous year	-	-	-	-	-	1,545.93
18	**Earnings per share (EPS) before extraordinary items (of Rs. 5/-each) (not annualised) :**						
	a) Basic and Diluted	6.97	6.42	5.63	13.39	10.82	24.48
	Earnings per share (EPS) after extraordinary items (of Rs. 5/-each) (not annualised) :						
	a) Basic and Diluted	6.97	6.42	5.63	13.39	10.82	24.48
A.	**PARTICULARS OF SHAREHOLDING**						
1	Public shareholding						
	- Number of Shares	47961960	47961960	47961960	47961960	47961960	47961960
	- Percentage of shareholding	38.44	38.44	38.44	38.44	38.44	38.44
2	Promoters and Promoter Group Shareholding						
	a) Pledged/Encumbered						
	- Number of shares	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.
	- 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.
	b) Non - encumbered						
	- Number of shares	76812852	76812852	76812852	76812852	76812852	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
	- Percentage of shares (as a % of the total share capital of the company)	61.56	61.56	61.56	61.56	61.56	61.56

B.	**INVESTORS COMPLAINTS**	**Quarter ended 30th September 2012**
	Pending at the beginning of the quarter	**Nil**
	Received during the quarter	**22**
	Disposed of during the quarter	**22**
	Remaining unresolved at the end of the quarter	**Nil**

Notes :

1. The figures for the current period in this statement have been reported in the format recommended as per SEBI circular dated 10th April 2012. Previous period figures have been reclassified/regrouped to conform to current period classification.
2. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 29th October, 2012. 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 29, 2012

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

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs.in Crores)

S.N.	Particulars	Quarter Ended			Year to Date		Year ended
		30-Sep-12	30-Jun-12	30-Sep-11	30-Sep-12	30-Sep-11	31-Mar-12
		(Unaudited)			(Unaudited)		(Audited)
1	Net Segment Revenue						
	a) Switchgears	255.12	241.49	221.77	496.61	432.53	896.15
	b) Cable	390.65	431.33	369.18	821.98	725.62	1592.99
	c) Lighting & Fixtures	156.11	149.82	137.44	305.93	258.42	554.39
	d) Electrical Consumer Durables	162.34	210.16	122.00	372.50	256.19	572.08
	Total	964.22	1032.80	850.39	1997.02	1672.76	3615.61
	Less : Inter Segment Revenue	-	-	-	-	-	-
	Sales/ Income from Operations	964.22	1032.80	850.39	1997.02	1672.76	3615.61
2	Segment Results (Profit(+)/ Loss(-) before Tax and Interest from each Segment)						
	a) Switchgears	84.73	87.89	80.43	172.62	157.70	323.42
	b) Cable	42.26	42.48	31.44	84.74	59.84	125.90
	c) Lighting & Fixtures	35.13	34.49	31.79	69.62	60.27	131.77
	d) Electrical Consumer Durables	36.70	53.22	32.74	89.92	73.57	161.02
	Total	198.82	218.08	176.40	416.90	351.38	742.11
	Less : (i) Finance cost	9.94	10.20	7.87	20.14	17.25	44.39
	(ii) Other un-allocable expenses net of un-allocable income	83.44	107.45	81.71	190.89	167.86	323.91
	Total Profit before Tax	105.44	100.43	86.82	205.87	166.27	373.81
3	Capital Employed (Segment Assets - Segment Liabilities)						
	a) Switchgears	411.41	375.51	420.13	411.41	420.13	393.34
	b) Cable	235.14	251.59	150.58	235.14	150.58	188.09
	c) Lighting & Fixtures	297.53	262.83	259.29	297.53	259.29	277.96
	d) Electrical Consumer Durables	139.30	129.70	134.30	139.30	134.30	143.79
		1083.38	1019.63	964.30	1083.38	964.30	1003.18
	e) Others-Unallocable	691.99	668.77	567.90	691.99	567.90	605.14
	Total	1775.37	1688.40	1532.20	1775.37	1532.20	1608.32

STATEMENT OF ASSETS AND LIABILITIES

(Rs.in Crores)

	Particulars	Standalone	
		As At 30.09.2012	As At 31.03.2012
A	**EQUITY AND LIABILITIES**		
1	**Shareholders' funds**		
	(a) Share capital	62.39	62.39
	(b) Reserve and surplus	1712.98	1545.93
	Sub-total- Shareholders' funds	**1775.37**	**1608.32**
2	**Non-current liabilities**		
	(a) Long-term borrowings	105.39	69.27
	(b) Deferred tax liabilities (net)	51.68	55.61
	(c) Other long-term liabilities	1.79	2.72
	(d) Long-term provisions	0.42	0.34
	Sub-total- Non-current liabilities	**159.28**	**127.94**
3	**Current liabilities**		
	(a) Short-term borrowings	-	27.81
	(b) Trade payables	505.35	542.46
	(c) Other current liabilities	248.31	211.78
	(d) Short-term provisions	43.55	128.64
	Sub-total- Current liabilities	**797.21**	**910.69**
	TOTAL- EQUITY AND LIABILITIES	**2731.86**	**2646.95**
B	**ASSETS**		
1	**Non-current assets**		
	(a) Fixed assets	905.02	833.95
	(b) Non-current investments	781.20	775.07
	(c) Long-term loans and advances	43.69	41.47
	(d) Other non-current assets	0.31	0.34
	Sub-total- Non-current assets	**1730.22**	**1650.83**
2	**Current assets**		
	(a) Inventories	700.55	648.88
	(b) Trade receivables	134.57	159.71
	(c) Cash and bank balances	114.61	136.21
	(d) Short-term loans and advances	40.73	39.66
	(e) Other current assets	11.18	11.66
	Sub-total- Current assets	**1001.64**	**996.12**
	TOTAL- ASSETS	**2731.86**	**2646.95**