QRG GROUP

HAVELLS

28th May, 2013

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: (1) Audited Standalone & Consolidated Financial Results of the Company for the fourth quarter and financial year ended 31st March, 2013 and

(2) Outcome of Board Meeting held on 28th May, 2013

Dear Sir,

With reference to the captioned subject, please find enclosed herewith, the extracts of the Standalone and Consolidated Audited Financial Results of the Company for the financial year ended 31st March, 2013 as approved by the Board of Directors in its meeting held today i.e. 28th May, 2013, at the Corporate Office of the Company at QRG Towers, 2D, Sector – 126, Expressway, Noida (U.P.) – 201 304. The Audit Report on the quarterly and year to date financial results mandated u/c 41, as submitted by the Auditors of the Company, is also enclosed with the results.

The Board of Directors also decided the following:

1. Recommendation of Dividend @ Rs. 7.50 per equity share of Rs. 5/- each i.e. 150%, for the financial year 2012-13.
2. The Register of members and Share transfer books of the Company will remain closed from 22nd June, 2013 (Saturday) to 28th June, 2013 (Friday) (both days inclusive) for the purpose of payment of Dividend and the 30th Annual General Meeting of the Company to be held on the 5th day of July, 2013 (Friday).
3. The Dividend, if declared by the shareholders, shall be paid/ dispatched to the shareholders on or before 3rd August, 2013.

This is for your information and record.

Thanking you.

Yours faithfully,
for **HAVELLS INDIA LIMITED**

SANJAY GUPTA
COMPANY SECRETARY
Encl : As above

HAVELLS INDIA LTD.
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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)

HAVELLS SYLVANIA Crabtree STANDARD

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
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AUDITED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED MARCH 31, 2013

(Rs.in Crores)

S.N.	Particulars	Standalone Quarter Ended			Standalone Year Ended		Consolidated Year Ended	
		31-Mar-13 (Audited)	31-Dec-12 (Unaudited)	31-Mar-12 (Unaudited)	31-Mar-13 (Audited)	31-Mar-12	31-Mar-13 (Audited)	31-Mar-12
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	14.62	16.59	57.88	44.66	109.66	94.85
	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.	**PARTCULARS 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:

1. 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.
2. 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.
3. 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.
4. Exceptional item in the consolidated financial results represents one time brand related settlement of Rs.194.41 crores received by Company's subsidiary.
5. 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.
6. 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.
7. Tax expense includes current tax, deferred tax and MAT credit.
8. Prior period figures have been reclassified / regrouped wherever considered necessary for comparative purposes.
9. 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

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		Consolidated Year Ended	
		31-Mar-13 (Audited)	31-Dec-12 (Unaudited)	31-Mar-12 (Unaudited)	31-Mar-13 (Audited)	31-Mar-12	31-Mar-13 (Audited)	31-Mar-12
1	Net Segment Revenue							
	a) Switchgears	311.79	269.66	237.56	1078.06	896.15	1078.06	896.15
	b) Cable	461.96	408.54	476.66	1692.48	1592.99	1692.48	1592.99
	c) Lighting & Fixtures	182.25	177.00	151.13	665.18	554.39	3688.08	3456.98
	d) Electrical Consumer Durables	213.60	203.17	181.33	789.27	572.08	789.27	572.08
	Total	1169.60	1058.37	1046.68	4224.99	3615.61	7247.89	6518.20
	Less : Inter Segment Revenue	-	-	-	-	-	-	-
	Sales/ Income from Operations	1169.60	1058.37	1046.68	4224.99	3615.61	7247.89	6518.20
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	323.42
	b) Cable	27.94	41.40	30.65	154.08	125.90	154.08	125.90
	c) Lighting & Fixtures	44.88	42.27	35.75	156.77	131.77	971.63	1022.75
	d) Electrical Consumer Durables	57.06	50.84	49.70	197.82	161.02	197.82	161.02
	Total	227.61	229.48	196.29	873.99	742.11	1688.85	1633.09
	Less : (i) Finance cost	2.66	5.75	19.68	28.55	44.39	123.22	128.10
	(ii) Other un-allocable expenses net of un-allocable income	90.98	106.39	65.81	388.26	323.91	1096.25	1029.26
	Total Profit before tax and exceptional items	133.97	117.34	110.80	457.18	373.81	469.38	475.73
3	Capital Employed (Segment Assets - Segment Liabilities)							
	a) Switchgears	347.50	378.83	393.34	347.50	393.34	347.50	393.34
	b) Cable	353.00	323.60	188.09	353.00	188.09	353.00	188.09
	c) Lighting & Fixtures	248.77	262.86	277.96	248.77	277.96	1068.04	936.44
	d) Electrical Consumer Durables	142.34	132.64	143.79	142.34	143.79	142.34	143.79
		1091.61	1097.93	1003.18	1091.61	1003.18	1910.88	1661.66
	e) Others-Unallocable	778.61	772.10	605.14	778.61	605.14	(468.75)	(705.96)
	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 (Audited)		Consolidated (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	108.78	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

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Chartered Accountants
B-11, Sector – 2,
Noida – 201 301

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Clause 41 of the Listing Agreement

To
Board of Directors of Havells India Limited,

1. We have audited the quarterly financial results of Havells India Limited for the quarter ended March 31, 2013 and the financial results for the year ended March 31, 2013, attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement, 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 audited by us. The quarterly financial results are the derived figures between the audited figures in respect of the year ended March 31, 2013 and the published year-to-date figures up to December 31, 2012, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The financial results for the quarter ended March 31, 2013 have been prepared on the basis of the financial results for the nine-month period ended December 31, 2012, the audited annual financial statements as at and for the year ended March 31, 2013, and the relevant requirements of Clause 41 of the Listing Agreement and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our review of the financial results for the nine-month period ended December 31, 2012 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006, (as amended) as per Section 211(3C) of the Companies Act, 1956 and other accounting principles generally accepted in India; our audit of the annual financial statements as at and for the year ended March 31, 2013; and the relevant requirements of Clause 41 of the Listing Agreement.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

3. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

   i. are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
   ii. give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2013 and for the year ended March 31, 2013.

4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2013 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2013 and the published year-to-date figures up to December 31, 2012, being the date of the end of the third quarter of the current financial year, which were subjected to a limited

S. R. Batliboi & Co. LLP

V. R. BANSAL & ASSOCIATES ★ NOIDA ★ Chartered Accountants

review as stated in paragraph 1 above, as required under Clause 41(I)(d) of the Listing Agreement.

(a) Further, read with paragraph 1 above, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For S.R. BATLIBOI & CO. LLP
Chartered Accountants
ICAI Firm registration no.: 301003E

per Manoj Gupta
Partner
Membership No.: 83906

Place: Noida
Date : 28.05.13

For V.R. Bansal & Associates
Chartered Accountants
ICAI Firm registration no.: 016534N

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

Place: Noida
Date : 28.05.13