



Forever growing. Forever advancing.
annual report 2010-2011



HAVELLS



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Message from
Chairman

“If your mind can conceive it,
and your heart can believe it,
you can achieve it.”

Dear Shareholders,

I am pleased to share your Company performance and our quest for continuous improvement. Havells has always believed in simplicity of thoughts and action plan. We strive to improve constantly and continuously as improvement has no target or threshold. It may be simple yet a powerful tool to achieve the complex tasks and challenging objectives.

This quest for improvement enabled Havells to turnaround Sylvania in a difficult environment. We laid clearly our objectives and transparently communicated with all stakeholders including employees, vendors, customers and bankers. It is a continuous process at Sylvania and while we have achieved initial success, we recognize that there is much to further achieve and we are focused on the task ahead.

We are leveraging Sylvania brand to launch products in Asia including Malaysia and Indonesia. In China, we are focusing on domestic markets to capitalise on emerging opportunity. In line with our strategy to utilise Sylvania distribution network for Havells range of products, we would shortly be launching Switchgear in UK under Havells brand. The initial feedback has been positive and based on our experience, we would decide on roll out in other countries as well.

In India, we are further broadening our product portfolio through launch of domestic appliances. You would recall that we had launched lighting & fans in 2005 which in a short period, are now amongst the top 3 players in their respective industries. We aim to similarly manage Appliances business and earn customer delight and respect for our products.

We have integrated our global R&D initiative in Europe, India and China to drive synergies on product innovation and launches. We would be able to adapt global launches to Indian requirements in a more efficient and timely manner.

We continue to contribute towards a Greener and Energy efficient environment through our products and manufacturing practices. Further, as a responsible and conscious corporate citizen, we have been initiating several projects towards primary education in rural areas, healthcare and malnutrition.

Havells is now a national household brand and we would continue to improve to meet customer expectations. I can assure you that the management team is solely and singularly focused on driving and communicating continuous improvement in each and every action of the Company.

I would like to dedicate this spirit to our employees who have been tirelessly working to secure a better future for the Company and its Shareholders.

I would express my gratitude to our diverse stakeholders, our customers, vendors, bankers and the Board of Directors for their continued support, enthusiasm and guidance.

I look forward to your continuing patronage and trust in our mission.

Regards,

Qimat Rai Gupta

Chairman & Managing Director



Board of Directors



Qimat Rai Gupta
Chairman & Managing Director



Anil Gupta
Joint Managing Director



Surjit Gupta
Director



Rajesh Gupta
Director (Finance)



S B Mathur
Director



S K Tuteja
Director



A P Gandhi
Director



Niten Malhan
Director



V K Chopra
Director



Dr. Adarsh Kishore
Director

Company Secretary	Sanjay Gupta
Auditors	M/s V.R.Bansal & Associates Chartered Accountants B-11, Sector-2, Noida
Bankers	Canara Bank, PCB-II, Barakhamba Lane, New Delhi-110 001 IDBI Bank Ltd., Red Cross Building, New Delhi-110 001 Corporation Bank, G-28-29, Sector 18, Noida State Bank of India, IFB, New Delhi-110 001 Yes Bank Ltd., South Extn., Part-II, New Delhi-110 049 Standard Chartered Bank, 23, Barakhamba Road, New Delhi-110 001 Union Bank of India, IFB, New Delhi-110 001
Share Transfer Agent	MCS Limited (Unit Havells India Ltd.) F-65, Okhla Industrial Area, Phase-I New Delhi-110 020 Tel: 011-41406149, Website: www.mcsind.com
Listed on	The National Stock Exchange of India Limited The Bombay Stock Exchange Limited
Registered Office	1/7, Ram Kishore Road, Civil Lines, Delhi-110 054
Corporate Office	QRG Towers, 2D, Sector - 126, Expressway, Noida - 201 304, U.P. Tel: +91-120-4771000, 4772000 www.havells.com



INDUSTRIAL SWITCHGEAR





Pursuit of accuracy, that never switches off.

Havells is a leader in the industrial switchgear category, as India's No. 1 MCCB manufacturer and as having the first ACB with C^2 technology. The state-of-the-art new industrial switchgear plant at Sahibabad complete with new tool room, CNC machines, test labs and a design lab is a highlight of our extensive industrial switchgear portfolio. Extensive investments were made to improve the manufacturing infrastructure, machinery and test labs at the Faridabad plant. Another highlight of this year was the launch of the new contactors range.



DOMESTIC SWITCHGEAR

