



FASTER
STRONGER
HIGHER

When you wish to achieve something you must have a burning desire towards achieving it. A hunger to grow is the only way to overcome all obstacles. Ever since our inception, we have been creating waves in the Indian market. The determination to rise is what sets Havells apart from the rest. Sylvania, a European company, which was running in losses, turned to being a profit making venture when Havells bought them over. With a strong will to achieve landmarks, we are truly the pioneers of the electrical equipment industry. Known for helping people fulfill their dreams, Havells is the undisputed leader of the game. Together we rise faster, higher, stronger.

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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 delighted to share your Company's performance and our work towards a stronger, faster & higher 'Havells'. The current economic environment requires a quest to succeed against odds and pursuit for efficiency in everything we do.

Havells brand continues to emerge stronger through constant innovation, product launches, marketing and creating relationship with consumers on an ongoing basis. We have further added products to our domestic appliances range in line with our philosophy to being a trusted domestic brand.

You would be pleased to know that the domestic appliances have been warmly accepted by the consumers. We expect a similar growth trajectory in the current year as well.

The other product categories also performed well including switchgears, cables, fans and lighting. We are focusing on deeper penetration to enhance our distribution footprints. During the year, we enhanced our branch network from 26 to 40 for sharper focus in the hinterland. 'Galaxy' rollout has been robust and we expanded by nearly 70% to more than 135 Galaxies thus enhancing Havells brand and product range.

Sylvania has improved profitability in line with our focused approach. Europe has been flat in revenue though notable improvement in margins. Latin America has grown in profitability as well as revenue. We are consolidating South East Asia and China and drive for being next growth drivers.

During the year, we also decided to launch our business in Africa and have chosen South Africa as the gateway for African Safari. We have regular exports to Africa and in view of the opportunities, we decided to localize our operations in the region.

As in the past, I, on behalf of our entire team, assure you of our singular commitment to the growth of Company with ethics and integrity.

I would express my gratitude to our diverse stakeholders, our customers, vendors, bankers, all the staff members 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 and 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

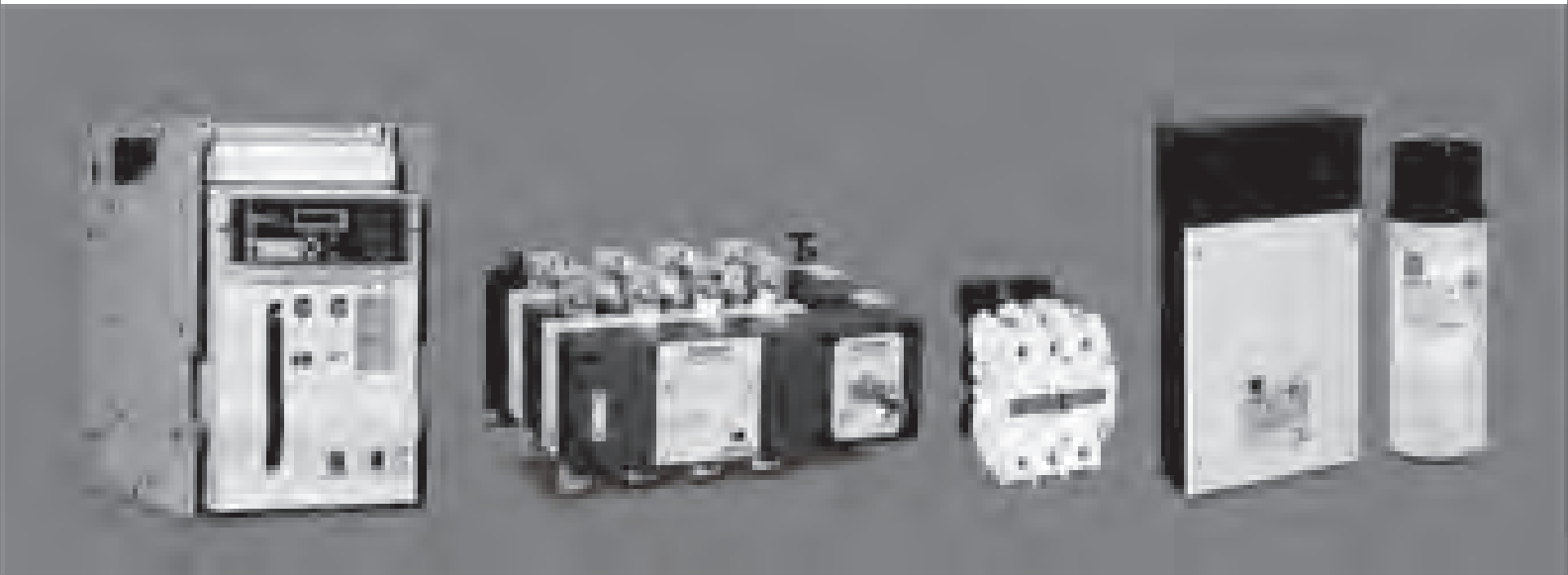


Dr. Adarsh Kishore
Director

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|----------------------|---|
| Company Secretary | Shri Sanjay Gupta |
| Auditors | M/s V.R. Bansal & Associates, Chartered Accountants B-11, Sector-2, Noida M/s S.R. Batliboi & Co., Chartered Accountants Golf View Corporate Tower-B, Sector-42, Sector Road, Gurgaon-122 002 (Haryana) |
| 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 –110049 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 : 011-41406149-52, 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 Fax: +91-120-4772000 www.havells.com |

INDUSTRIAL SWITCHGEAR





Switch to precision.

Havells a leader in the field of Circuit Protection, Power Distribution & Industrial Controls have two state of the art manufacturing plants in Sahibabad & Faridabad. Havells manufactures Air Circuit Breakers, MCCBs, Contactors, Relays, Multipurpose/Multirange Change Over Switches, Switch Fuse Units, HRC Fuses, caters to the Industry, Building & Infrastructure Sectors with custom built LT Panels in drawout, semi-drawout & fixed configurations. The factory infrastructure includes a full fledged Tool Room, Press Shop, CNC Machines, Conveyorised Powder Coating Plant & an enviable Chemical, Mechanical & Electrical Testing Laboratories. These facilities are coupled with latest version design software to enhance performance, quality & fault diagnostics.

HAVELLS

STANDARD

DOMESTIC SWITCHGEAR

