



10<sup>th</sup> December, 2015

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: Intimation by the Company viz. Havells India Limited**

Dear Sir,

Please find enclosed herewith a copy of the press release furnished by the Company viz. Havells India Limited.

This is for your information and records

Thanking you.

Yours faithfully,  
for **Havells India Limited**

  
(Bhavna Chugh)  
Asst. Company Secretary

Encl: as above

## **Havells subsidiary Havells Holdings Limited, Isle of Man proposes to divest 80% stake in Havells Sylvania Malta BV**

Havells India Ltd. (Havells) has received an intimation from its wholly owned subsidiary, Havells Holdings Limited, that it proposes to enter into definitive agreement with Shanghai Feilo Acoustics Co Ltd ("Feilo") to divest 80% stake in Havells Sylvania Malta BV, subject to shareholders and related approvals. Feilo is a leading listed company with key shareholding held by Inesa Limited, a State Owned Enterprise (SoE) of Shanghai Government. Havells Holding Limited, Isle of Man would continue to hold remaining with exit options in next 3-5 years.

Further, Havells India Limited proposes to divest 80% stake in its wholly owned subsidiary, Havells Exim Limited, Hongkong. The combined equity value for 100% stake for both companies is Euro 186 million (~INR 1340 crores), subject to adjustments, if any. Havells cumulative investment value stands at INR 980 crores

There are certain carve outs from the transaction

The proposed combination with Feilo would bring much requisite technology and scale to Sylvania. It would be in greater interest of Sylvania, its employees, customers and vendors. Sylvania would be well positioned to capitalize upon emerging opportunities in disruptive global lighting industry. Havells Holding Limited, Isle of Man would continue to partner and work alongwith Feilo to realize their shared vision of a stronger, bigger and global Sylvania.

Commenting on the alliance, **Mr Anil Rai Gupta**, Director of Havells Holding Limited commented:

Havells Group has successfully contributed to develop Sylvania into an entrepreneurial organization with a global objective and local execution empowerment. Havells is proud of its management team, employees and workers who have enthusiastically participated in development of a unified objective of being a healthy, respected and profitable Sylvania. Our teams are the key assets apart from brand and distribution network. Feilo is keen to preserve the successful entrepreneurial fabric of Sylvania family. We are convinced that the current alliance with Feilo has requisite attributes to gain immensely from emerging trends in disruptive lighting industry

**Mr Zhuang Shenan**, President of Shanghai Feilo Acoustics Limited, commented

Feilo is proud to partner with Sylvania to create a world leading lighting brand. Feilo would contribute to Sylvania through a wide portfolio of competitive LED products. It would widen and deepen the local product offering providing additional growth and profitability avenues. Feilo proposes to utilize local manufacturing facilities through creation of additional business opportunities. We recognize the immense potential of Sylvania teams in each of its local markets and are keen to support them with our product, technology and project capabilities

The transaction is expected to close by February 2016.

### **HAVELLS INDIA LTD.**

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Consumer Care No.: 1800 11 0303, 1800 103 1313 (All Connections), 011-4166 0303 (Landline)

CIN: L31900DL1983PLC016304



## About

### **Havells Sylvania Malta BV (Sylvania)**

Sylvania is a leading lighting products company with operations in excess of 48 countries. The brand has a legacy of more than 100 years and is perceived for its quality and workmanship. Sylvania has well-entrenched local operational teams, customer relationships and distribution network. The global revenues are in range of Euro 440 million.

### **Shanghai Feilo Acoustics Limited (Feilo)**

Feilo is the first listed company in China and is also the first domestic manufacturer in lighting industry which owns a national brand with over a hundred years of history. Feilo is also a State Owned Enterprise (SoE) in Shanghai. Feilo is amongst the top 10 lighting companies in China with significant experience in large-scale projects including Shanghai Tower, Beijing Olympic Park, Disney Shanghai (in progress). It is also the existing JV partner of Havells China venture. It is listed on Shanghai Stock Exchange with current market capitalization of ~USD 2 billion. The estimated revenues for CY 2015 is Euro ~750 million with EBDITA of Euro~125 million.

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