

Subsidiary Company Financial statement for 2010 In Euro k

Balance Sheet

Havells Sylvania Holdings BVI - 2 Limited

Investment in subs	<u>5,584</u>
Total assets	<u><u>5,584</u></u>
Equity:	
Share Capital	<u>5,584</u>
Total equity (deficit)	<u>5,584</u>
Total liabilities & equity (deficit)	<u><u>5,584</u></u>

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Profit & Loss	Havells Sylvania Holdings BVI - 2 Limited
3rd party net sales	-
Commissionaire income	-
Intercompany sales	-
Total net sales	-
Commissionaire expense	-
Cost of sales	-
Gross profit	-
Selling Expenses	-
General and Administrative	-
Total SG&A	-
Operating profit	0
Europe HQ Mangement Fees	-
Other Recharges	-
US Management fees	-
Total Management Fees	0
Interest (income) - 3rd party	-
Interest expenses - 3rd party	-
Interest (inc.) exp. - intercompany	-
Total Interest Expense (Income)	0
(Gain) loss on foreign exchange	-
(Gain) loss on sale of fixed assets	-
Other (income) expenses, net	(339)
Total Other (Income)/Expense	0
Pretax income (loss)	339
Income taxes (benefits)	-
Net income (loss)	339