

VOLTAS

(A TATA Enterprise)

Registered Office : Voltas House 'A', Dr. Babasaheb Ambedkar Road, Chinchpokli, Mumbai 400 033.

Unaudited Consolidated Financial Results for the quarter ended 30th June, 2011

(₹ In Lakhs)

Sr. No.	Particulars	Quarter ended 30.06.2011	Quarter ended 30.06.2010	Year ended 31.03.2011 (Audited)
1.	a) Sales / Income from Operations	135440	141014	521142
	Less : Excise Duty	865	709	3459
	Net Sales / Income from Operations	134575	140305	517683
	b) Other Operating Income	267	528	1454
	c) Total (a + b)	134842	140833	519137
2.	Expenditure			
	a) (Increase) / Decrease in stock in trade and work in progress	(3756)	(4025)	(12372)
	b) Consumption of raw materials and services	71612	75808	292108
	c) Purchase of traded goods	29021	29284	88341
	d) Employees Cost	14673	13507	55626
	e) Depreciation	1031	501	2102
	f) Other expenditure	12403	13497	49896
	g) Total	124984	128572	475701
3.	Profit from Operations before Other Income, Interest and Exceptional Items (1 - 2)	9858	12261	43436
4.	Other Income	1881	1930	6644
5.	Profit before Interest and Exceptional Items (3 + 4)	11739	14191	50080
6.	Interest	846	455	1654
7.	Profit after Interest but before Exceptional Items (5 - 6)	10893	13736	48426
8.	Exceptional Items - Net (Note 2)	8147	(74)	4019
9.	Profit from Ordinary Activities before Tax (7 + 8)	19040	13662	52445
10.	Tax expenses	5815	4290	17287
11.	Net Profit from Ordinary Activities after Tax (9 - 10)	13225	9372	35158
12.	Minority Interest in (Profit) / Loss	(41)	(48)	566
13.	Share in Profit / (Loss) of Associate	(5)	-	-
14.	Profit after Minority Interest and Share in Loss of Associate	13179	9324	35724
15.	Paid-up equity share capital (Face value ₹ 1/- each)	3307	3307	3307
16.	Reserves excluding Revaluation Reserves			132864
17.	Basic and Diluted Earnings per share (₹) (* not annualised)	*3.98	*2.82	10.80
18.	Public shareholding			
	- Number of shares	22,97,95,601	23,00,34,085	22,96,03,266
	- Percentage of shareholding	69.45	69.52	69.39
19.	Promoters and promoter group Shareholding			
	a) Pledged / Encumbered			
	- Number of shares	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil
	b) Non-encumbered			
	- Number of shares	10,10,89,139	10,08,50,655	10,12,81,474
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	30.55	30.48	30.61

Consolidated Segment Information for the quarter ended 30th June, 2011

(₹ In Lakhs)

Sr. No.	Particulars	Quarter ended 30.06.2011	Quarter ended 30.06.2010	Year ended 31.03.2011 (Audited)
1.	Segment Revenue			
	a) Segment - A (Electro - mechanical Projects and Services)	67688	69257	304113
	b) Segment - B (Engineering Products and Services)	9725	12034	56383
	c) Segment - C (Unitary Cooling Products for Comfort and Commercial use)	56253	58676	156075
	d) Others	977	376	1262
	Less : inter segment revenue	68	38	150
	Net Sales / Income from Operations	134575	140305	517683
2.	Segment Results after Exceptional Items			
	a) Segment - A (Electro - mechanical Projects and Services)	3098	5857	23930
	b) Segment - B (Engineering Products and Services)	1701	2758	10314
	c) Segment - C (Unitary Cooling Products for Comfort and Commercial use)	6363	5471	15989
	d) Others	189	10	159
	Total	11351	14096	50392
	Less : (I) Interest	846	455	1654
	(ii) Other unallocable expenditure net of unallocable income	(8535)	(21)	(3707)
	Profit from Ordinary Activities before Tax	19040	13662	52445
3.	Capital Employed			
	a) Segment - A (Electro - mechanical Projects and Services)	61628	25985	47035
	b) Segment - B (Engineering Products and Services)	7914	9871	8448
	c) Segment - C (Unitary Cooling Products for Comfort and Commercial use)	25874	4856	19080
	d) Others	2330	833	2203
	e) Unallocated	53958	77850	61585
	Total	151704	119395	138351

Notes :

- Segment 'C' is seasonal in nature with sales being highest in the first quarter.
- The Company has transferred the Materials Handling business (part of Segment 'B') effective 1st May, 2011. Accordingly, Revenues, Results and Capital Employed of Segment 'B' of the current quarter are not comparable with the quarter ended 30th June, 2010.
- Segment Results before Exceptional Items

Segment - A	3098	5857	23938
Segment - B	1701	2758	10314
Segment - C	6363	5471	16042
Others	189	10	159
Unallocated Income / (Expenses) - Net	388	95	(373)
Interest	(846)	(455)	(1654)
Total	10893	13736	48426

Notes :

- The Company has opted to publish consolidated financial results, pursuant to option made available as per Clause 41 of the Listing Agreements. The stand-alone financial results are available on the Company's website viz. www.voltas.com and on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com).
- Exceptional Items - Net :
 - For the quarter ended 30th June, 2011 (quarter ended 30th June, 2010) comprises : Profit on sale of properties - ₹ 212 lakhs (Nil), Profit on transfer of Materials Handling business - ₹ 7935 lakhs (Nil) and Charge of Voluntary Retirement Scheme / Early Separation Scheme - Nil (₹ 74 lakhs).
 - For the year ended 31st March, 2011 comprises : Profit on sale of properties / surrender of tenancy rights - ₹ 4169 lakhs, Charge of Voluntary Retirement Scheme / Early Separation Scheme - ₹ 103 lakhs and impairment of fixed assets - ₹ 47 lakhs.
- There were no investor complaints pending as on 1st April, 2011 and 30th June, 2011. Eleven complaints were received during the quarter ended 30th June, 2011, which were disposed off.
- The Statutory Auditors of the Company have conducted a "Limited Review" of the aforesaid financial results.
- The above results have been reviewed by the Board Audit Committee and approved by the Board of Directors at its Meeting held on 29th July, 2011.
- Information on Stand-alone Financial Results.

(₹ in Lakhs)

	Quarter ended 30.06.2011	Quarter ended 30.06.2010	Year ended 31.03.2011 (Audited)
Net Sales / Income from Operations	137992	137043	513487
Profit before Tax	18365	12493	52266
Profit after Tax	12570	8460	35353

- Figures for previous period / year have been regrouped, wherever necessary.



VOLTAS LIMITED

www.voltas.com

Sd/-

SANJAY JOHRI
Managing Director

Mumbai, 29th July, 2011

VOLTAS LIMITED

Registered Office : Voltas House 'A', Dr. Babasaheb Ambedkar Road, Chinchpokli, Mumbai 400 033.

Tel: 91-22-66656 666 Fax: 91-22-66656 231

Unaudited Financial Results for the quarter ended 30th June, 2011

Sr. No.	Particulars	(₹ in lakhs)		
		Quarter ended 30.06.2011	Quarter ended 30.06.2010	Year ended 31.03.2011 (Audited)
1. a.	Sales / Income from Operations	138857	137740	516936
	Less : Excise Duty	865	697	3449
	Net Sales / Income from Operations	137992	137043	513487
b.	Other Operating Income	165	473	1352
c.	Total (a + b)	138157	137516	514839
2.	Expenditure			
a.	(Increase) / Decrease in stock in trade and work in progress	(4002)	(5000)	(12698)
b.	Consumption of raw materials and services	51858	56325	228840
c.	Purchase of traded goods	56623	49840	156620
d.	Employees Cost	13523	12316	51450
e.	Depreciation	911	397	1645
f.	Other expenditure	11374	12682	46714
g.	Total	130287	126560	472571
3.	Profit from Operations before Other Income, Interest and Exceptional Items (1 - 2)	7870	10956	42268
4.	Other Income	3056	2014	6826
5.	Profit before Interest and Exceptional Items (3 + 4)	10926	12970	49094
6.	Interest	708	403	1308
7.	Profit after Interest but before Exceptional Items (5 - 6)	10218	12567	47786
8.	Exceptional Items - Net (Note 2)	8147	(74)	4480
9.	Profit from Ordinary Activities before Tax (7 + 8)	18365	12493	52266
10.	Tax expenses	5795	4033	16913
11.	Net Profit from Ordinary Activities after Tax (9 - 10)	12570	8460	35353
12.	Paid-up equity share capital (Face value ₹1/- each)	3307	3307	3307
13.	Reserves excluding Revaluation Reserves			123866
14.	Basic and Diluted Earnings per share (₹) (*not annualised)	*3.80	*2.56	10.68
15.	Public shareholding			
	- Number of shares	22,97,95,601	23,00,34,085	22,96,03,266
	- Percentage of shareholding	69.45	69.52	69.39
16.	Promoters and promoter group Shareholding			
a.	Pledged / Encumbered			
	- Number of shares	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil
b.	Non-encumbered			
	- Number of shares	10,10,89,139	10,08,50,655	10,12,81,474
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	30.55	30.48	30.61

SEGMENT INFORMATION FOR THE QUARTER ENDED 30TH JUNE, 2011

(₹ in lakhs)

Particulars	Quarter ended 30.06.2011	Quarter ended 30.06.2010	Year ended 31.03.2011 (Audited)
1. Segment Revenue			
a) Segment - A (Electro - mechanical Projects and Services)	61519	60791	277574
b) Segment - B (Engineering Products and Services)	9725	12034	56383
c) Segment - C (Unitary Cooling Products for Comfort and Commercial use)	66816	64256	179680
d) Others	-	-	-
Less : inter segment revenue	68	38	150
Net Sales / Income from Operations	137992	137043	513487
2. Segment Results after Exceptional Items			
a) Segment - A (Electro - mechanical Projects and Services)	2562	5388	25498
b) Segment - B (Engineering Products and Services)	1701	2758	10314
c) Segment - C (Unitary Cooling Products for Comfort and Commercial use)	4987	4696	13316
d) Others	-	(50)	(76)
Total	9250	12792	49052
Less : i. Interest	708	403	1308
ii. Other unallocable expenditure net of unallocable income	(9823)	(104)	(4522)
Profit from Ordinary Activities before Tax	18365	12493	52266
3. Capital Employed			
a) Segment - A (Electro - mechanical Projects and Services)	46848	12692	32894
b) Segment - B (Engineering Products and Services)	7914	9871	8448
c) Segment - C (Unitary Cooling Products for Comfort and Commercial use)	19504	1375	15079
d) Others	(55)	(37)	(61)
e) Unallocated	65535	84119	70813
Total	139746	108020	127173

Notes :

1. Segment 'C' is seasonal in nature with sales being highest in the first quarter.

2. The Company has transferred the Materials Handling business (part of Segment 'B') effective 1st May, 2011. Accordingly, Revenues, Results and Capital Employed of Segment 'B' of the current quarter are not comparable with the quarter ended 30th June, 2010.

3. Segment Results before Exceptional Items

(₹ in lakhs)

Segment - A	2562	5388	25506
Segment - B	1701	2758	10314
Segment - C	4987	4696	13322
Others	-	(50)	(76)
Unallocated Income / (Expenses) - Net	1676	178	28
Interest	(708)	(403)	(1308)
Total	10218	12567	47786

NOTES :--

- 1) The Company has opted to publish consolidated financial results, pursuant to option made available as per Clause 41 of the Listing Agreements. The consolidated financial results are available on the Company's website viz. www.voltas.com and on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com).
- 2) Exceptional Items - Net :
 - (a) For the quarter ended 30th June, 2011 (quarter ended 30th June, 2010) comprises :
Profit on sale of properties - ₹ 212 lakhs (Nil), Profit on transfer of Materials Handling business - ₹ 7935 lakhs (Nil) and Charge of Voluntary Retirement Scheme / Early Separation Scheme - Nil (₹ 74 lakhs).
 - (b) For the year ended 31st March, 2011 comprises :
Profit on sale of properties / surrender of tenancy rights - ₹ 4169 lakhs, Net Surplus on Liquidation of a Subsidiary ₹ 414 lakhs and Charge of Voluntary Retirement Scheme / Early Separation Scheme - ₹ 103 lakhs.
- 3) There were no investor complaints pending as on 1st April, 2011 and 30th June, 2011. Eleven complaints were received during the quarter ended 30th June, 2011, which were disposed off.
- 4) The Statutory Auditors of the Company have conducted a "Limited Review" of the aforesaid financial results.
- 5) The above results have been reviewed by the Board Audit Committee and approved by the Board of Directors at its Meeting held on 29th July, 2011.
- 6) Figures for previous period / year have been regrouped, wherever necessary.

For and on behalf of the Board of Directors

Sanjay Johri
Managing Director

Mumbai, 29th July, 2011