VOLTAS
Registered Office : Voltas House 'A', Dr. Babasaheb Ambedkar Road, Chinchpokli, Mumbai 400033.

| Sr. | Particulars | Quarter ended |  |  | Six months ended |  | Year ended31.03 .2012(Audited) |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | 30.09.2012 | 30.06.2012 | 30.09.2011 | 30.99.2012 | 30.09.2011 |  |
| ${ }^{1}$ |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
|  |  | 439 | 525 |  |  | 559 | 1072 |
|  |  | 116449 | 161682 | 110485 | 278131 | 245327 |  |
|  |  | 77977 | 99066 | 70490 | 177043 | 142102 | 30934 |
|  |  | 8998 | 17640 | 6939 | 26638 | 35960 | 70382 |
|  |  | (2129) | 3785 | 7564 | 1656 | 3808 |  |
|  |  |  |  |  | 32748 |  |  |
|  |  |  |  | ${ }_{889} 88$ |  |  |  |
|  |  | 10906 112810 | ${ }_{153021}^{15351}$ | resin $\begin{array}{r}9817 \\ 110529\end{array}$ | ${ }_{265831}^{26257}$ | - 22033326 | ${ }_{488323}^{46979}$ |
| 3. |  |  |  |  |  |  |  |
|  |  | 3639 1826 | 8661 3494 | (4) | 12300 <br> 5320 | ${ }^{10001}$ | ${ }^{30251}$ |
| 4. |  | 1826 | ${ }^{3494}$ |  | 5320 |  |  |
|  |  | 5465 | 12155 | 4072 | 17620 | 15801 | 40101 |
| ${ }_{7}$. |  | 853 | 1209 | ${ }^{09}$ | 2062 | 1555 | 3142 |
|  |  | 4612 | 10946 | 363 | 15558 | 14246 | 36959 |
| 8. |  |  |  |  |  |  | ${ }^{(27663)}$ |
| 9. |  | 1454 6066 | (111 11 |  | - 17125 | 10645 24891 | ${ }_{21913}^{12617}$ |
| 10. |  |  |  |  | 4929 | 7563 |  |
| 11. |  | 4297 | 7897 | 4103 | 12194 | 17328 |  |
| 12. |  |  |  |  | $\overline{11}$ |  |  |
| 14. |  |  |  |  |  |  |  |
| 15. |  | 4293 | 7912 | 487 | 12205 | 17366 | 16206 |
|  |  | 3307 | 3307 | 3307 | 3307 | 3307 | 3307 |
| 16. |  |  |  |  |  |  |  |
| 17. |  |  |  |  |  |  |  |
|  |  | *1.30 | *2.39 | *1.27 | *3.69 | *5.25 | 4.90 |



Consolidated Segment Information for the quarter and six months ended 30th September, 2012

| Sr.No. | Particulars | Quarter ended |  |  | Six months ended |  | Year ended <br> 31.03 .2012 <br> (Audited) |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | 30.09.2012 | 30.06.2012 | 30.09.2011 | 30.09.2012 | 30.09.2011 |  |
| 1. | Segment Revenue |  |  |  |  |  |  |
|  | a) Segment - - (Electro- - mechanaical Proects and Serices) | $\begin{aligned} & 77790 \\ & 11393 \end{aligned}$ | $\begin{aligned} & 74130 \\ & 10655 \end{aligned}$ | 76232 12022 | 151890 <br> 22048 | 143920 2174 | 318321 <br> 41211 |
| ${ }^{1}$ | c) Segment - C (Unita |  |  |  |  |  |  |
|  | Comfort | 5697 | ${ }^{5438}$ | 2101 | 10135 | 354 | ${ }^{153880}$ |
|  | d) Others Less inter segment revenue | 1232 <br> 72 | 1036 102 10 | ${ }^{867}$ | $\begin{array}{r}2268 \\ \hline 174\end{array}$ | ${ }_{97}^{44}$ | ${ }_{181}^{4271}$ |
|  | Net Sales I Income from Operations | 116010 | 161157 | 10193 | 277167 | 244768 | 517502 |
| 2. | Exceptional litems |  |  |  |  |  |  |
|  | a) Segment - A Electro- mechanical Projects and Services) | 815 | ${ }^{3324}$ | 498 | 4139 | 3596 349 | 17243 |
|  |  | 2118 | 1938 |  |  |  |  |
|  | Comfort and Commercial use) | 1993 | 6321 | 14 | 8314 | 6977 | 12983 |
|  | d) Others | 5010 | 11629 | ${ }^{2818}$ | -16622 | 117 14169 | ${ }_{37515}^{43}$ |
|  | Less : (i) Interest |  |  |  |  |  | 3142 |
|  | (ii) Other unallocable expend |  | (543) | (1254) | (998) | (1632) |  |
|  | Profit before Onerous Contract, Exceptional Items and Tax | 4612 | 10946 | 3363 | 15558 | 14246 |  |
|  | Onerous Contract Refer Note 2 of Resulis) |  |  |  |  |  |  |
|  | Profit trom Ordinary Activities before Tax | 6066 | 11057 | 5861 | 17123 | 24891 | ${ }_{21913}^{1267}$ |
| 3. |  |  |  |  |  |  |  |
|  | b) Segment - B (Engineering Products and Services) | 535 | 8458 | 10138 | 9635 | 10138 | 8442 |
|  | c) Segment- - ( Unitary Cooing Prooucts tor |  |  |  |  |  |  |
|  | d) Others | 1551 | 1974 | 1428 | 1551 | 1428 | 2404 |
|  | e) Unalloca | 3176 | ${ }^{42379}$ | 38547 | 33176 | 38547 |  |
|  | Total | 161548 | 157218 | 155405 | 161548 | 155405 | 1494 |


| Notes: <br> . Segment 'C' is seasonal in nature with sales being highest in the first quarter. <br> 2. SegmentResults after Onerous Contract and Exceptional Items |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Segment - A | ${ }^{806}$ | ${ }^{3319}$ | ${ }_{1788}^{498}$ | ${ }^{4125}$ | ${ }^{3596}$ | ${ }^{(10420)}$ |
| Segment-B | ${ }_{1}^{2118}$ | 1938 | 1778 | ${ }_{8314}^{4056}$ |  | ${ }_{12883}^{689}$ |
| Soters | $\begin{array}{r}1993 \\ 84 \\ \hline 18\end{array}$ | ${ }^{632}$ | ${ }^{\text {(72) }}$ | 8113 | 117 | 1293 |
| Unallocated Income / (Expenses) - Net | 1918 | ${ }^{659}$ | 3752 | 2577 | 12275 | 1528 |
| (later | ${ }_{6066}^{1853}$ | ${ }_{111057}^{(1209}$ | ${ }_{5861}$ | (2062) | (4899) | (14142 |






a) For the quarter ended 30 th September, 2012 (quarter ended 30 th September, 2011 ) comprises : Proft on sale of properties s surrender of tenancy rights - $₹ 28$ lakh
$($ Nil) $)$.
For the quarter ended 30 th June, 2012 comprises: Profit on sale of properties - ₹ 116 lakhs and Charge of Voluntary Retirement Scheme /Early Separation Scheme
c) For the six months ended 30th September, 2012 (six months ended 304 H September, 2011 ) comprises: Proft on sale of properies $/$ surrender of tenancy ights

. ₹elations.

|  | Quarter ended |  |  | Six months ended |  | Year ended31.03 .20121. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 30.09.2012 | 30.06.2012 | 30.09.2011 | 30.09.2012 | .09.2011 |  |
| Net Sales / Income from Operations Profit before Tax | 110750 <br> 6353 <br> 6 | 167442 9209 | $\begin{array}{r}103627 \\ 5828 \\ \hline\end{array}$ | 278192 15562 | 241619 24183 | 516072 <br> 20735 |
| Net Profit ater Tax | 4794 | 6401 | 4056 | 11195 | 16626 | 15187 |

The Company has on 2nd November, 2012 transfered its entire $34 \%$ shareholding in Voltas Material Handling Private $L$ Limited (VMH) for a consideratio
avouro the other existing shareholder, holding balance $66 \%$ sharenolding in $\mathrm{V} M H$.



## VOLTAS LIMITED

\begin{tabular}{|c|c|c|c|c|c|c|}
\hline \multicolumn{7}{|c|}{\begin{tabular}{l}
VOLTAS LIMITED \\
Registered Office: Voltas House 'A', Dr. Babasaheb Ambedkar Road, Chinchpokll, Mumbal 400033. \\
Tel: 91-22-66656 666 Fax: 91-22-66656 231 \\
dited Financial Results for the quarter and six months ended 30th September, 2012
\end{tabular}} \\
\hline \multirow[t]{2}{*}{\(\begin{array}{ll}\text { PART I } \\ \text { Sr. } \\ \text { No. } \& \text { Particulars } \\ \end{array}\)} \& \& \& \& \& \& (\% in lakhs) \\
\hline \& \[
\begin{gathered}
\text { Quarter } \\
\text { ended } \\
30.09 .2012
\end{gathered}
\] \& \[
\begin{gathered}
\text { Quarter } \\
\text { ended } \\
30.06 .2012
\end{gathered}
\] \& \[
\begin{gathered}
\text { Quarter } \\
\text { ended } \\
30.09 .2011
\end{gathered}
\] \& \[
\begin{aligned}
\& \text { Six months } \\
\& \text { ended } \\
\& 30.09 .2012
\end{aligned}
\] \& \[
\begin{aligned}
\& \text { Six months } \\
\& \text { ended } \\
\& 30.09 .2011
\end{aligned}
\] \& \[
\begin{aligned}
\& \text { Year ended } \\
\& 31.03 .2012 \\
\& \text { (Audited) }
\end{aligned}
\] \\
\hline \begin{tabular}{l}
1. Income from Operations \\
a. Net Sales / Income from Operations (Net of excise duty) \\
b. Other operating income \\
c. Total income from operations (Net) \((a+b)\)
\end{tabular} \& \[
\begin{array}{r}
110750 \\
381 \\
111131 \\
\hline
\end{array}
\] \& \[
\begin{array}{r}
167442 \\
223 \\
167665 \\
\hline
\end{array}
\] \& \[
\begin{array}{r}
103627 \\
261 \\
103888 \\
\hline
\end{array}
\] \& \[
\begin{array}{r}
278192 \\
604 \\
278796
\end{array}
\] \& \[
\begin{array}{r}
241619 \\
426 \\
242045
\end{array}
\] \& \[
\begin{array}{r}
516072 \\
904 \\
516976
\end{array}
\] \\
\hline \begin{tabular}{l}
2. Expenses \\
a. Cost of materials consumed \\
b. Purchase of stock-in-trade \\
c. Changes in inventories of finished goods, work-in-progress and stock-intrade \\
d. Employee benefits expense \\
e. Depreciation and amortisation expense \\
f. Other expenses \\
g. Total expenses
\end{tabular} \& \[
\begin{array}{r}
60387 \\
26157 \\
(2703) \\
14603 \\
594 \\
9603 \\
108641
\end{array}
\] \& 69429
57175
4492
15233
598
14433
161360 \& \(\begin{array}{r}61091 \\ 12819 \\ 7210 \\ 13548 \\ 747 \\ 8611 \\ 104026 \\ \hline\end{array}\) \& 129816
83332
1789

29836
1192
24036

270001 \& $$
\begin{array}{r}
112949 \\
69442 \\
3208 \\
27071 \\
1658 \\
19828 \\
234156
\end{array}
$$ \& \[

$$
\begin{array}{r}
249132 \\
142717 \\
(1953) \\
55197 \\
2857 \\
41687 \\
489637
\end{array}
$$
\] <br>

\hline 3. Profit / (loss) from operations before other income, finance costs and exceptional items (1-2) \& 2490 \& 6305 \& (138) \& 8795 \& 7889 \& 27339 <br>
\hline 4. Other income \& 1756 \& 3861 \& 4069 \& 5617 \& 6958 \& 11081 <br>
\hline 5. Profit from ordinary activities before finance costs and exceptional items

$$
(3+4)
$$ \& 4246 \& 10166 \& 3931 \& 14412 \& 14847 \& 38420 <br>

\hline 6. Finance costs \& 675 \& 1068 \& 601 \& 1743 \& 1309 \& 2590 <br>
\hline 7. Profit from ordinary activities after finance costs but before exceptional items (5-6) \& 3571 \& 9098 \& 3330 \& 12669 \& 13538 \& 35830 <br>
\hline 8. a. Onerous contract (Note 2) \& - \& - \& - \& - \& - \& (27663) <br>
\hline 8. b. Exceptional items (Note 4) \& 2782 \& 111 \& 2498 \& 2893 \& 10645 \& 12568 <br>
\hline 9. Profit from ordinary activities before tax [7+8(a+b)] \& 6353 \& 9209 \& 5828 \& 15562 \& 24183 \& 20735 <br>
\hline 10. Tax expenses \& 1559 \& 2808 \& 1772 \& 4367 \& 7557 \& 5548 <br>
\hline 11. Net Profit from ordinary activities after tax (9-10) \& 4794 \& 6401 \& 4056 \& 11195 \& 16626 \& 15187 <br>
\hline 12. Paid-up equity share capital
(Face value ₹1/- each) \& 3307 \& 3307 \& 3307 \& 3307 \& 3307 \& 3307 <br>
\hline 13. Reserves excluding Revaluation Reserves (as per balance sheet of \& \& \& \& \& \& 133059 <br>
\hline 14. Basic and Diluted Earnings per share (₹) (*not annualised) \& *1.45 \& *1.93 \& *1.22 \& *3.38 \& *5.02 \& 4.59 <br>
\hline \multicolumn{7}{|l|}{PART II} <br>

\hline | A PARTICULARS OF SHAREHOLDING |
| :--- |
| 1 Public shareholding |
| - Number of shares |
| - Percentage of shareholding |
| 2 Promoters and Promoter Group Shareholding |
| a. Pledged / Encumbered |
| - Number of shares |
| - Percentage of shares (as a \% of the total shareholding of promoter and promoter group) |
| - Percentage of shares (as a \% of the total share capital of the company) |
| b. Non-encumbered |
| - Number of shares |
| - Percentage of shares (as a \% of the total shareholding of promoter and promoter group) |
| - Percentage of shares (as a \% of the total share capital of the company) | \&  \& | $23,11,31,260$ 69.85 |
| :--- |
| Nil |
| Nil |
| 9,97,53,480 |
| 100.00 |
| 30.15 | \&  \& | $23,11,31,260$ 69,85 |
| :--- |
| Nil |
| Nil |
| Nil |
| 9,97,53,480 |
| 100.00 |
| 30.15 | \&  \& | $\begin{array}{r} 23,11,31,260 \\ 69,85 \end{array}$ |
| :--- |
| Nil |
| Nil |
| Nit |
| 9,97,53,480 |
| 100.00 |
| 30.15 | <br>


\hline | B Information on Investors complaints for the quarter ended 30th September, 2012 |
| :--- |
| Pending at the beginning of the quarter |
| Received during the quarter |
| Disposed of during the quarter |
| Remaining unresolved at the end of the quarter | \& | Quarter |
| :---: |
| ended |
| 30.09 .2012 |

Nil
5
5
Nil \& \& \& \& \& <br>
\hline \multicolumn{7}{|l|}{} <br>
\hline
\end{tabular}

Corporate Communications Department
Voltas House A 4th Floor Dr Babasaheb Ambedkar Road Chinchpokli Mumbai 400033
Tel 91226665628066656281 Fax 912266656288 website www. voltas com

## VOLTAS LIMITED

VOLTAS LIMITED
Rs. in Lakhs

|  | Statement of Assets and Liabil |
| :--- | :--- |
| A | EQUITY AND LIABILITIES |
| 1 | Shareholders' funds |
|  | (a) Share capital |
|  | (b) Reserves and surplus |
|  | Sub-total - Shareholders' funds |

2 Non-current liabilities
(a) Other long-term liabilities
(b) Long-term provisions

Sub-total - Non-current liabilities
3 Current liabilities
(a) Short-term borrowings
(b) Trade payables
(c) Other current liabilities
(d) Short-term provisions

Sub-total - Current liabilities
TOTAL - EQUITY AND LIABILITIES

B ASSETS
1 Non-current assets
(a) Fixed assets
(b) Non-current investments
(c) Deferred tax assets (net)
(d) Long-term loans and advances
(e) Other non-current assets

Sub-total - Non-current assets
2 Current assets
(a) Current investments
(b) Inventories
(c) Trade receivables
(d) Cash and cash equivalents
(e) Short-term loans and advances
(f) Other current assets Sub-total - Current assets
TOTAL- ASSETS

| 16641 | 16798 |
| ---: | ---: |
| 24188 | 24607 |
| 3123 | 2615 |
| 13445 | 10780 |
| 9301 | 10358 |
| 66698 | 65158 |
|  |  |
| 21756 | 22133 |
| 79510 | 75377 |
| 100441 | 100731 |
| 13616 | 20538 |
| 18766 | 19715 |
| 81261 | 73678 |
| 315350 | 312172 |
| 382048 | 377330 |

## VOLTAS LIMITED

| VOLTAS LIMITED |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| SEGMENT INFORMATION FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2012 |  |  |  |  |  |  |
|  |  |  |  |  |  | ( ₹ in lakhs) |
| Particulars | $\begin{gathered} \text { Quarter } \\ \text { ended } \\ 30.09 .2012 \\ \hline \end{gathered}$ | $\begin{gathered} \text { Quarter } \\ \text { ended } \\ 30.06 .2012 \end{gathered}$ | $\begin{gathered} \text { Quarter } \\ \text { ended } \\ 30.09 .2011 \\ \hline \end{gathered}$ | $\begin{aligned} & \text { Six months } \\ & \text { ended } \\ & 30.09 .2012 \\ & \hline \end{aligned}$ | $\begin{aligned} & \text { Six months } \\ & \text { ended } \\ & 30.09 .2011 \\ & \hline \end{aligned}$ | Year ended 31.03.2012 (Audited) |
| 1. Segment Revenue |  |  |  |  |  |  |
| a) Segment-A ( Electro-mechanical Projects and Services ) | 67910 | 69808 | 69641 | 137718 | 131160 | 295651 |
| b) Segment - ( Engineering Products and Services) | 11394 | 10655 | 12022 | 22049 | 21747 | 41211 |
| c) Segment - C ( Unitary Cooling Products for Comfort and Commercial use ) | 31518 | 87081 | 21993 | 118599 | 88809 | 179391 |
| Less: inter segment revenue | 72 | 102 | 29 | 174 | 97 | 181 |
| Net Sales / Income from Operations | 110750 | 167442 | 103627 | 278192 | 241619 | 516072 |
| 2. Segment Results before Onerous Contract and Exceptional Items |  |  |  |  |  |  |
| a) Segment - A ( Electro - mechanical Projects and Services ) | 67 | 3053 | 446 | 3120 | 3008 | 17968 |
| b) Segment - B (Engineering Products and Services ) | 2118 | 1938 | 1778 | 4056 | 3479 | 6869 |
| c) Segment - C ( Unitary Cooling Products for Comfort and Commercial use ) | 1610 | 4248 | 503 | 5858 | 5490 | 9617 |
| Total | 3795 | 9239 | 2727 | 13034 | 11977 | 34454 |
| Less: i. Interest <br> ii. Other unallocable expenditure net of unallocable income | 675 (451) | 1068 | ${ }_{(1204)}$ | 1743 | 1309 | 2590 |
| ii. Other unallocable expenditure net of unallocable income | (451) | (927) | (1204) | (1378) | (2870) | (3966) |
| Profit before Onerous Contract, Exceptional Items and Tax | 3571 | 9098 | 3330 | 12669 | 13538 | 35830 |
| Onerous Contract (Refer Note 2 of Results) | - | - | - | - | - | (27663) |
| Exceptional Items - Net | 2782 | 111 | 2498 | 2893 | 10645 | 12568 |
| Profit from Ordinary Activities before Tax | 6353 | 9209 | 5828 | 15562 | 24183 | 20735 |
| 3. Capital Employed |  |  |  |  |  |  |
| a) Segment - A ( Electro - mechanical Projects and Services ) | 79773 | 85574 | 57346 | 79773 | 57346 | 62019 |
| b) Segment - B (Engineering Products and Services) | 9635 | 8458 | 10138 | 9635 | 10138 | 8442 |
| c) Segment - C ( Unitary Cooling Products for Comfort and Commercial use ) | 13574 | (6957) | 27713 | 13574 | 27713 | 13754 |
| d) Others | (55) | (55) | (55) | (55) | (55) | (55) |
| e) Unallocated | 44675 | 55882 | 48761 | 44675 | 48761 | 52206 |
| Total | 147602 | 142902 | 143903 | 147602 | 143903 | 136366 |
| Notes : ${ }^{\text {a }}$ |  |  |  |  |  |  |
| 1. Segment ' $C$ ' is seasonal in nature with sales being highest in the first quarter. |  |  |  |  |  |  |
| 2. Segment Results after Onerous Contract and Exceptional Items (₹ in lakhs ) |  |  |  |  |  |  |
| Segment - A | 58 | 3048 | 446 | 3106 | 3008 | (9695) |
| Segment - B | 2118 | 1938 | 1778 | 4056 | 3479 | 6869 |
| Segment - C | 1610 | 4248 | 503 | 5858 | 5490 | 9617 |
| Unallocated Income / (Expenses) - Net | 3242 | 1043 | 3702 | 4285 | 13515 | 16534 |
| Interest | (675) | (1068) | (601) | (1743) | (1309) | (2590) |
| Total | 6353 | 9209 | 5828 | 15562 | 24183 | 20735 |
| 3 |  |  |  |  |  |  |



## VOLTAS LIMITED

```
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) During the previous year there had been a significant upward revision in the estimated costs of a major project and the Company had accounted for the same in accordance with the requirements of Accounting Standard (AS 7). However, uncertainties exist due to the complex nature of the 'design and build' project, changes in design being made by the client and delay in completion of the project. The Company is closely monitoring the project and is presently of the view that adequate provision has been made after considering the further upward revision in costs and variations and claims being negotiated.
3) The Company has on 31st August, 2012 transferred its entire shareholding ( \(95.57 \%\) ) in Simto Investment Company Limited (Simto) for a consideration of ₹ 2968 lakhs. Simto has ceased to be a subsidiary of the Company effective that date.
4) Exceptional Items - Net :
(a) For the quarter ended \(30^{\text {th }}\) September, 2012 (quarter ended \(30^{\text {th }}\) September, 2011) comprises :
Profit on sale of properties / surrender of tenancy rights - ₹ 28 lakhs ( \(₹ 2498\) lakhs), Profit on sale of shares of a subsidiary company (Simto) - ₹ 2763 lakhs (Nil) and Charge of Voluntary Retirement Scheme / Early Separation Scheme - ₹ 9 lakhs (Nil).
(b) For the quarter ended \(30^{\text {th }}\) June, 2012 comprises:
Profit on sale of properties - ₹ 116 lakhs and Charge of Voluntary Retirement Scheme / Early Separation Scheme - ₹ 5 lakhs.
(c) For the six months ended \(30^{\text {th }}\) September, 2012 (six months ended \(30^{\text {th }}\) September, 2011) comprises :
Profit on sale of properties / surrender of tenancy rights - ₹ 144 lakhs ( \(₹ 2710\) lakhs), Profit on sale of shares of a subsidiary company (Simto) - ₹ 2763 lakhs (Nil), Profit on transfer of Materials Handling business - Nil (₹ 7935 lakhs) and Charge of Voluntary Retirement Scheme / Early Separation Scheme - ₹ 14 lakhs (Nil).
(d) For the year ended \(31^{\text {st }}\) March, 2012 comprises :
Profit on sale of properties / surrender of tenancy rights - ₹ 4501 lakhs, Profit on transfer of Materials Handling business - ₹ 7935 lakhs, Provision for diminution in value of investments written back - ₹ 141 lakhs and Charge of Voluntary Retirement Scheme / Early Separation Scheme - ₹ 9 lakhs.
5) The Company has on \(2^{\text {nd }}\) November, 2012 transferred its entire \(34 \%\) shareholding in Voltas Material Handling Private Limited (VMH) for a consideration of ₹ 5800 lakhs in favour of the other existing shareholder, holding balance \(66 \%\) shareholding in VMH.
6) The above results have been reviewed by the Board Audit Committee and approved by the Board of Directors at its Meeting held on \(5^{\text {th }}\) November, 2012.
7) The Statutory Auditors of the Company have conducted a "Limited Review" of the aforesaid financial results.
8) Figures for previous period / year have been regrouped, wherever necessary.
```

For and on behalf of the Board of Directors


[^0]up


[^0]:    Mumbai, $5^{\text {th }}$ November, 2012

