



# VOLTAS

A TATA Enterprise

Newly introduced Air Coolers



**PART I : Statement of Unaudited Consolidated Financial Results for the quarter ended 30th June, 2015** (₹ In Lakhs)

Sr. No.	Particulars	Quarter ended			Year ended 31.03.2015 (Audited)
		30.06.2015	31.03.2015	30.06.2014	
1.	Income from Operations				
	a) Net Sales / Income from Operations (Net of excise duty)	159520	148409	175231	514429
	b) Other operating income	310	588	503	3880
	<b>Total income from operations (Net) (a + b)</b>	<b>159830</b>	<b>148997</b>	<b>175734</b>	<b>518309</b>
2.	<b>Expenses</b>				
	a) Cost of materials consumed	97691	78918	91552	288860
	b) Purchase of stock-in-trade	19162	23136	22507	69219
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(3647)	1148	14473	1666
	d) Employee benefits expense	15606	15184	15028	58992
	e) Depreciation and amortisation expense	619	811	606	2804
	f) Other expenses	17915	16310	18985	58568
	<b>Total expenses</b>	<b>147346</b>	<b>135507</b>	<b>163151</b>	<b>480109</b>
3.	<b>Profit from operations before other income, finance costs and exceptional items (1 - 2)</b>	<b>12484</b>	<b>13490</b>	<b>12583</b>	<b>38200</b>
4.	Other income	2125	3029	2921	10872
5.	<b>Profit from ordinary activities before finance costs and exceptional items (3 + 4)</b>	<b>14609</b>	<b>16519</b>	<b>15504</b>	<b>49072</b>
6.	Finance costs	246	582	870	2326
7.	<b>Profit from ordinary activities after finance costs but before exceptional items (5 - 6)</b>	<b>14363</b>	<b>15937</b>	<b>14634</b>	<b>46746</b>
8.	a) Onerous contract (Note 3)	—	—	—	(18967)
	b) Other exceptional items (Note 4)	1057	123	46	23586
9.	<b>Profit from ordinary activities before tax [7 + 8 (a+b)]</b>	<b>15420</b>	<b>16060</b>	<b>14680</b>	<b>51365</b>
10.	Tax expenses	4345	4127	3653	12762
11.	<b>Net profit from ordinary activities after tax (9 - 10)</b>	<b>11075</b>	<b>11933</b>	<b>11027</b>	<b>38603</b>
12.	Share of profit / (loss) of associate	33	(6)	—	163
13.	Minority interest in (profit) / loss	(54)	(123)	(128)	(333)
14.	<b>Net profit after taxes, minority interest and share of profit / (loss) of associates (11 +12 +13)</b>	<b>11054</b>	<b>11804</b>	<b>10899</b>	<b>38433</b>
15.	Paid-up equity share capital (Face value ₹ 1/- each)	3307	3307	3307	3307
16.	Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)				206900
17.	Basic and Diluted Earnings per share (₹) (* not annualised)	*3.34	*3.57	*3.29	11.62

**PART II : Select information for the quarter ended 30th June, 2015** (₹ In Lakhs)

Sr. No.	Particulars	Quarter ended			Year ended 31.03.2015 (Audited)
		30.06.2015	31.03.2015	30.06.2014	
<b>A.</b>	<b>PARTICULARS OF SHAREHOLDING</b>				
1.	Public shareholding				
	- Number of shares	23,06,31,260	23,06,31,260	23,06,31,260	23,06,31,260
	- Percentage of shareholding	69.70	69.70	69.70	69.70
2.	Promoters and Promoter Group Shareholding				
	a) Pledged / Encumbered				
	- Number of shares	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil
	b) Non-encumbered				
	- Number of shares	10,02,53,480	10,02,53,480	10,02,53,480	10,02,53,480
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the Company)	30.30	30.30	30.30	30.30
<b>B.</b>	<b>Information on Investors complaints for the quarter ended 30th June, 2015</b>				
	Pending at the beginning of the quarter	Nil			
	Received during the quarter	Nil			
	Disposed of during the quarter	Nil			
	Remaining unresolved at the end of the quarter	Nil			

**Notes :**

- These results have been reviewed by the Board Audit Committee at its Meeting held on 11th August, 2015 and approved by the Board of Directors at its Meeting held on 12th August, 2015.
- The Company has opted to publish consolidated financial results, pursuant to option made available as per Clause 41 of the Listing Agreements. The 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).
- In the previous year, the Main Contractor for the Sidra Medical and Research Centre project in Qatar was terminated by the end customer (Qatar Foundation) and a new main contractor was appointed. In view of the uncertainties attached to the sub-contract, the Company had, as a matter of prudence, charged off ₹18967 lakhs to the Statement of Profit and Loss after evaluation of underlying assets and liabilities, and contingencies related thereto. Nevertheless, the Company continues to pursue its entitlements and has sought legal advice for the way forward.
- Other exceptional Items - Net:

(₹ In Lakhs)

Exceptional income / (expenses)	Quarter ended			Year ended 31.03.2015 (Audited)
	30.06.2015	31.03.2015	30.06.2014	
- Profit on sale of properties	—	123	53	23586
- Profit on sale of investments	1057	—	—	—
- (Charge) of Voluntary Retirement Scheme / Early Separation Scheme	—	—	(7)	—
<b>Total</b>	<b>1057</b>	<b>123</b>	<b>46</b>	<b>23586</b>

**Consolidated Segment Information for the quarter ended 30th June, 2015** (₹ In Lakhs)

Sr. No.	Particulars	Quarter ended			Year ended 31.03.2015 (Audited)
		30.06.2015	31.03.2015	30.06.2014	
1.	<b>Segment Revenue</b>				
	a) Segment - A (Electro - mechanical Projects and Services)	55593	59967	62224	220854
	b) Segment - B (Engineering Products and Services)	7000	8105	11089	36006
	c) Segment - C (Unitary Cooling Products for Comfort and Commercial use)	94895	78073	100138	251049
	d) Others	2053	2294	1811	6612
	Less : inter segment revenue	21	30	31	92
	<b>Net Sales / Income from Operations</b>	<b>159520</b>	<b>148409</b>	<b>175231</b>	<b>514429</b>
2.	<b>Segment Results before Onerous Contract and Other exceptional Items</b>				
	a) Segment - A (Electro - mechanical Projects and Services)	747	434	440	2280
	b) Segment - B (Engineering Products and Services)	2392	2868	2400	10811
	c) Segment - C (Unitary Cooling Products for Comfort and Commercial use)	11315	13914	11629	34913
	d) Others	158	276	308	703
	<b>Total</b>	<b>14612</b>	<b>17492</b>	<b>14777</b>	<b>48707</b>
	Less : (i) Interest	246	582	870	2326
	(ii) Other unallocable expenditure net of unallocable income	3	973	(727)	(365)
	<b>Profit / (loss) before Exceptional Items and Tax</b>	<b>14363</b>	<b>15937</b>	<b>14634</b>	<b>46746</b>
	Onerous Contract (Refer Note 3 of Results)	—	—	—	(18967)
	Other exceptional Items - Net	1057	123	46	23586
	<b>Profit / (loss) from Ordinary Activities before Tax</b>	<b>15420</b>	<b>16060</b>	<b>14680</b>	<b>51365</b>
3.	<b>Capital Employed</b>				
	a) Segment - A (Electro - mechanical Projects and Services)	54100	52643	68971	52643
	b) Segment - B (Engineering Products and Services)	7593	6680	8953	6680
	c) Segment - C (Unitary Cooling Products for Comfort and Commercial use)	13729	29003	(7025)	29003
	d) Others	3123	3005	2865	3005
	e) Unallocated	144299	120481	119852	120481
	<b>Total</b>	<b>222844</b>	<b>211812</b>	<b>193616</b>	<b>211812</b>

**Notes :**

- Segment 'C' is seasonal in nature with sales being highest in the first quarter.
- Segment Results after Onerous Contract and Other exceptional Items

Segment - A	747	434	440	(16687)
Segment - B	2392	2868	2393	10811
Segment - C	11315	13914	11629	34913
Others	158	276	308	703
Unallocated Income / (Expenses) - Net	1054	(850)	780	23951
Interest	(246)	(582)	(870)	(2326)
<b>Total</b>	<b>15420</b>	<b>16060</b>	<b>14680</b>	<b>51365</b>

**5. Information on Standalone Financial Results.**

(₹ In Lakhs)

Particulars	Quarter ended			Year ended 31.03.2015 (Audited)
	30.06.2015	31.03.2015	30.06.2014	
- Net Sales / Income from Operations	155538	150070	173637	513207
- Profit before exceptional items	10534	14898	8849	41534
- Exceptional items including onerous contract - Net	1057	(2678)	46	1818
- Profit before tax	11591	12220	8895	43352
- Net Profit after tax	8225	8841	6152	32923

- Figures of the quarter ended 31st March, 2015 are the balancing figures between audited figures in respect of the full financial year ended 31st March, 2015 and the year to date figures upto the third quarter of the relevant financial year which were subject to limited review by the Statutory Auditors.
- The Statutory Auditors of the Company have conducted a "Limited Review" of the aforesaid financial results.
- Figures for previous period / year have been regrouped, wherever necessary.

On behalf of the Board  
**Sanjay Johri**  
Managing Director

Mumbai, 12th August, 2015.

**VOLTAS LIMITED**

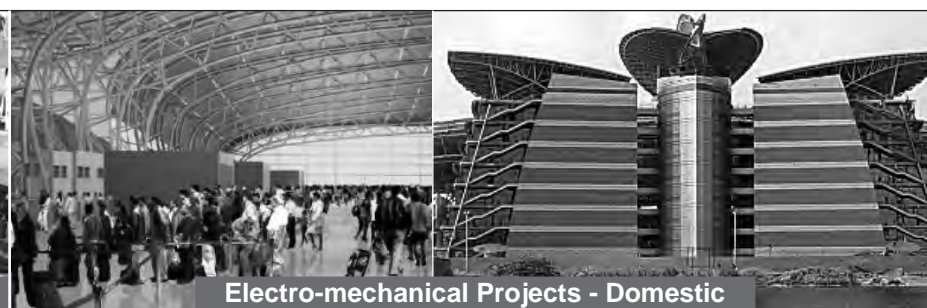
Registered Office : Voltas House 'A', Dr. Babasaheb Ambedkar Road, Chinchpokli, Mumbai 400 033, India.

Tel. No. : 91 22 66656666 Fax No. : 91 22 66656231

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Electro-mechanical Projects - International



Electro-mechanical Projects - Domestic



Mining & Construction Equipment



Textile Machinery

**VOLTAS LIMITED**

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

CIN : L29308MH1954PLC009371 Tel: 91-22-66656 666 Fax: 91-22-66656 231

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**PART I : Statement of Unaudited Standalone Financial Results for the quarter ended 30th June, 2015**

(₹ in lakhs)

Sr. No.	Particulars	Quarter ended 30.06.2015	Quarter ended 31.03.2015	Quarter ended 30.06.2014	Year ended 31.03.2015 (Audited)
1.	Income from Operations				
a.	Net Sales / Income from Operations (Net of excise duty)	155538	150070	173637	513207
b.	Other operating income	277	701	293	3688
c.	Total income from operations (Net) (a + b)	155815	150771	173930	516895
2.	Expenses				
a.	Cost of materials consumed	49339	42807	51269	161981
b.	Purchase of stock-in-trade	71975	71893	71883	226011
c.	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(810)	(78)	13071	1482
d.	Employee benefits expense	10796	11032	12312	46785
e.	Depreciation and amortisation expense	468	660	477	2245
f.	Other expenses	15563	12180	18294	50143
g.	Total expenses	147331	138494	167306	488647
3.	Profit from operations before other income, finance costs and exceptional items (1 - 2)	8484	12277	6624	28248
4.	Other income	2138	3022	2927	14911
5.	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	10622	15299	9551	43159
6.	Finance costs	88	401	702	1625
7.	Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	10534	14898	8849	41534
8.	a. Onerous contract (Note 3)	-	-	-	(18967)
8.	b. Other exceptional items (Note 4)	1057	(2678)	46	20785
9.	Profit from ordinary activities before tax [7 + 8(a+b)]	11591	12220	8895	43352
10.	Tax expenses	3366	3379	2743	10429
11.	Net profit from ordinary activities after tax (9 - 10)	8225	8841	6152	32923
12.	Paid-up equity share capital (Face value ₹1/- each)	3307	3307	3307	3307
13.	Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)				180644
14.	Basic and Diluted Earnings per share (₹) (*not annualised)	*2.49	*2.67	*1.86	9.95

**PART II : Select information for the quarter ended 30th June, 2015**

A PARTICULARS OF SHAREHOLDING					
1	Public shareholding				
	- Number of shares	23,06,31,260	23,06,31,260	23,06,31,260	23,06,31,260
	- Percentage of shareholding	69.70	69.70	69.70	69.70
2	Promoters and Promoter Group Shareholding				
a.	Pledged / Encumbered				
	- Number of shares	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil
b.	Non-encumbered				
	- Number of shares	10,02,53,480	10,02,53,480	10,02,53,480	10,02,53,480
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	30.30	30.30	30.30	30.30
B Information on investors complaints for the quarter ended 30th June, 2015					
	Pending at the beginning of the quarter	Received during the quarter		Disposed of during the quarter	Remaining unresolved at the end of the quarter
	Nil	Nil		Nil	Nil



Corporate Communications Department

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Corporate Identity Number L29308MH1954PLC009371

<b>VOLTAS LIMITED</b>				
<b>Standalone Segment Information for the quarter ended 30th June, 2015</b>				
( ₹ in lakhs )				
Particulars	Quarter ended 30.06.2015	Quarter ended 31.03.2015	Quarter ended 30.06.2014	Year ended 31.03.2015 (Audited)
<b>1. Segment Revenue</b>				
a) Segment - A ( Electro - mechanical Projects and Services )	42580	51277	53287	183655
b) Segment - B ( Engineering Products and Services )	7000	8105	11089	36006
c) Segment - C ( Unitary Cooling Products for Comfort and Commercial use )	105979	90718	109292	293638
Less : inter segment revenue	21	30	31	92
<b>Net Sales / Income from Operations</b>	<b>155538</b>	<b>150070</b>	<b>173637</b>	<b>513207</b>
<b>2. Segment Results before Onerous Contract and Other exceptional Items</b>				
a) Segment - A ( Electro - mechanical Projects and Services )	725	1879	113	2484
b) Segment - B ( Engineering Products and Services )	2392	2868	2400	10811
c) Segment - C ( Unitary Cooling Products for Comfort and Commercial use )	7461	10524	7180	25296
<b>Total</b>	<b>10578</b>	<b>15271</b>	<b>9693</b>	<b>38591</b>
Less : i. Interest	88	401	702	1625
ii. Other unallocable expenditure net of unallocable income	(44)	(28)	142	(4568)
<b>Profit before Exceptional Items and Tax</b>	<b>10534</b>	<b>14898</b>	<b>8849</b>	<b>41534</b>
<b>Onerous Contract (Refer Note 3 of Results)</b>	-	-	-	(18967)
<b>Other exceptional Items - Net</b>	<b>1057</b>	<b>(2678)</b>	<b>46</b>	<b>20785</b>
<b>Profit from Ordinary Activities before Tax</b>	<b>11591</b>	<b>12220</b>	<b>8895</b>	<b>43352</b>
<b>3. Capital Employed</b>				
a) Segment - A ( Electro - mechanical Projects and Services )	36737	37166	48286	37166
b) Segment - B ( Engineering Products and Services )	7593	6680	8953	6680
c) Segment - C ( Unitary Cooling Products for Comfort and Commercial use )	(7211)	10991	(24940)	10991
d) Others	(55)	(55)	(55)	(55)
e) Unallocated	155141	129169	133153	129169
<b>Total</b>	<b>192205</b>	<b>183951</b>	<b>165397</b>	<b>183951</b>
<b>Notes :</b>				
1. Segment 'C' is seasonal in nature with sales being highest in the first quarter.				
2. Segment Results after Onerous Contract and Other exceptional Items				
( ₹ in lakhs )				
Segment - A	725	1879	113	(16483)
Segment - B	2392	2868	2393	10811
Segment - C	7461	10524	7180	25296
Unallocated Income / (Expenses) - Net	1101	(2650)	(89)	25353
Interest	(88)	(401)	(702)	(1625)
<b>Total</b>	<b>11591</b>	<b>12220</b>	<b>8895</b>	<b>43352</b>

NOTES :-

- 1) These results have been reviewed by the Board Audit Committee at its Meeting held on 11th August, 2015 and approved by the Board of Directors at its Meeting held on 12th August, 2015.
- 2) The Company has opted to publish consolidated financial results, pursuant to option made available as per Clause 41 of the Listing Agreements. The 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).
- 3) In the previous year, the Main Contractor for the Sidra Medical and Research Centre project in Qatar was terminated by the end customer (Qatar Foundation) and a new main contractor was appointed. In view of the uncertainties attached to the sub-contract, the Company had, as a matter of prudence, charged off ₹18967 lakhs to the Statement of Profit and Loss after evaluation of underlying assets and liabilities, and contingencies related thereto. Nevertheless, the Company continues to pursue its entitlements and has sought legal advice for the way forward.

4) Other exceptional Items - Net :

Exceptional income / (expenses)	(₹ in lakhs)			
	Quarter ended 30.06.2015	Quarter ended 31.03.2015	Quarter ended 30.06.2014	Year ended 31.03.2015 (Audited)
Profit on sale of properties	-	123	53	23586
Profit on sale of investments	1057	-	-	-
Provision for diminution in value of investments	-	(2801)	-	(2801)
(Charge) of Voluntary Retirement Scheme / Early Separation Scheme	-	-	(7)	-
<b>Total other exceptional items</b>	<b>1057</b>	<b>(2678)</b>	<b>46</b>	<b>20785</b>

- 5) Figures of the quarter ended 31st March, 2015 are the balancing figures between audited figures in respect of the full financial year ended 31st March, 2015 and the year to date figures upto the third quarter of the relevant financial year which were subject to limited review by the Statutory Auditors.
- 6) The Statutory Auditors of the Company have conducted a "Limited Review" of the aforesaid financial results.
- 7) Figures for previous period / year have been regrouped, wherever necessary.

For and on behalf of the Board of Directors



Sanjay Johri  
Managing Director

Mumbai, 12<sup>th</sup> August, 2015.