



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
 Website : www.voltas.com e-mail : shareservices@voltas.com

Statement of Unaudited Consolidated Financial Results for the quarter ended 30th June, 2016

(Rs in lakhs)

Sr. No.	Particulars	Quarter ended 30.06.2016	Quarter ended 30.06.2015
1.	Income from Operations		
	a. Sales / Income from Operations (Gross of Excise Duty)	184481	156117
	b. Other operating income	1037	310
	c. Total income from operations (a + b)	185518	156427
2	Expenses		
	a. Cost of materials consumed	101042	93632
	b. Purchase of stock-in-trade	32330	19156
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1667)	(230)
	d. Excise Duty	514	581
	e. Employee benefits expenses	16276	14900
	f. Depreciation and amortisation expenses	655	590
	g. Other expenses	17069	15258
	h. Total expenses	166219	143887
3.	Profit from operations before other income, finance costs and exceptional items (1 - 2)	19299	12540
4.	Other income	3572	2480
5.	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	22871	15020
6.	Finance costs	484	336
7.	Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	22387	14684
8.	Exceptional items (Note 4)	94	-
9.	Profit from ordinary activities before tax (7 + 8)	22481	14684
10.	Tax expenses	6505	4517
11.	Net profit from ordinary activities after tax (9 - 10)	15976	10167
12.	Share of profit / (loss) of associate and joint ventures	(9)	165
13.	Minority interest in (profit) / loss	(205)	(78)
14.	Net profit after taxes, minority interest and share of profit / (loss) of associate and joint ventures (11 +12 +13)	15762	10254
15.	Other comprehensive income (Net of tax)	2629	(487)
16.	Total comprehensive income (14 + 15)	18391	9767
17.	Paid-up equity share capital (Face value ₹ 1/- each)	3308	3307
18.	Basic and Diluted Earnings per share (₹) (*not annualised)	*4.76	*3.10

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Consolidated Segment Information for the quarter ended 30th June, 2016

(₹ in lakhs)

Particulars	Quarter ended 30.06.2016	Quarter ended 30.06.2015
1. Segment Revenue		
a) Segment - A (Electro - mechanical Projects and Services)	58021	56351
b) Segment - B (Engineering Products and Services)	6914	7006
c) Segment - C (Unitary Cooling Products for Comfort and Commercial use)	119562	92781
Less : Inter segment revenue	16	21
Sales / Income from Operations (Gross of Excise Duty)	184481	156117
2. Segment Results before Exceptional Items		
a) Segment - A (Electro - mechanical Projects and Services)	1082	853
b) Segment - B (Engineering Products and Services)	1927	2392
c) Segment - C (Unitary Cooling Products for Comfort and Commercial use)	17787	11365
Total	20796	14610
Less : i. Interest	484	336
ii. Other unallocable expenditure net of unallocable income	(2075)	(410)
Profit before Exceptional Items and Tax	22387	14684
Exceptional Items - Unallocated (Refer Note 4 of Results)	94	-
Profit from Ordinary Activities before Tax	22481	14684
3. Segment Assets		
a) Segment - A (Electro - mechanical Projects and Services)	248771	209634
b) Segment - B (Engineering Products and Services)	13071	17683
c) Segment - C (Unitary Cooling Products for Comfort and Commercial use)	83847	94184
d) Unallocated	279073	226561
Total Segment Assets	624762	548062
4. Segment Liabilities		
a) Segment - A (Electro - mechanical Projects and Services)	169722	155413
b) Segment - B (Engineering Products and Services)	5960	10090
c) Segment - C (Unitary Cooling Products for Comfort and Commercial use)	98701	80269
d) Unallocated	46777	35850
Total Segment Liabilities	321160	281622

Note :

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

Notes :

- 1) These results have been reviewed by the Board Audit Committee at its Meeting held on 1st August, 2016 and approved by the Board of Directors at its Meeting held on 2nd August, 2016.
- 2) The Company has opted to publish consolidated financial results, pursuant to option made available as per 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) The Company adopted Indian Accounting Standards ("Ind-AS") from 1st April, 2016 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 - Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34.
- 4) Exceptional Items includes Profit on sale of properties Rs. 94 lakhs (Previous period : Nil).
- 5) Information on Standalone Financial Results.

	(Rs in lakhs)	
	Quarter ended 30.06.2016	Quarter ended 30.06.2015
Sales / Income from Operations (Gross of Excise Duty)	164519	153890
Profit before exceptional items	14483	10896
Exceptional items	94	-
Profit before tax	14577	10896
Net Profit after tax	10496	7742
Total comprehensive income	12622	6692

- 6) The Statutory Auditors of the Company have conducted a "Limited Review" of the aforesaid financial results.
- 7) Figures for previous period have been regrouped, wherever necessary.
- 8) Reconciliation between Financial Results as reported under previous Generally Accepted Accounting Principles (GAAP) and Ind AS are summarised as follows:

Particulars	(Rs in lakhs)
	Quarter ended 30.06.2015
Net profit after taxes, minority interest and share of profit / (loss) of associate and joint ventures (under previous GAAP)	11054
Effect of measuring Mutual Fund investments at fair value through profit and loss	290
Effect of measuring other investments at fair value through other comprehensive Income	(1057)
Tax on measurement of other Investments at fair value	248
Tax on undistributed earnings of joint ventures, subsidiaries and associate companies	(391)
Others	110
Net profit after taxes, minority interest and share of profit / (loss) of associate and joint ventures (under Ind AS)	10254
Other comprehensive income (Net of tax)	(487)
Total Comprehensive Income as per Ind AS	9767

For and on behalf of the Board of Directors



Sanjay Johri
Managing Director

Mumbai, 2nd August, 2016.



VOLTAS LIMITED

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

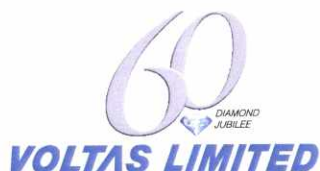
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Website : www.voltas.com e-mail : shareservices@voltas.com

Statement of Unaudited Standalone Financial Results for the quarter ended 30th June, 2016

(Rs. in lakhs)

Sr. No.	Particulars	Quarter ended 30.06.2016	Quarter ended 30.06.2015
1.	Income from Operations		
a.	Sales / Income from Operations (Gross of Excise Duty)	164519	153890
b.	Other operating income	969	277
c.	Total income from operations (a + b)	165488	154167
2.	Expenses		
a.	Cost of materials consumed	39346	47271
b.	Purchase of stock-in-trade	89970	71975
c.	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1031)	1208
d.	Excise Duty	514	581
e.	Employee benefits expenses	10429	10737
f.	Depreciation and amortisation expenses	468	468
g.	Other expenses	14643	13356
h.	Total expenses	154339	145596
3.	Profit from operations before other income, finance costs and exceptional items (1 - 2)	11149	8571
4.	Other income	3574	2495
5.	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	14723	11066
6.	Finance costs	240	170
7.	Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	14483	10896
8.	Exceptional items (Note 4)	94	-
9.	Profit from ordinary activities before tax (7 + 8)	14577	10896
10.	Tax expenses	4081	3154
11.	Net profit from ordinary activities after tax (9 - 10)	10496	7742
12.	Other comprehensive income (Net of tax)	2126	(1050)
13.	Total comprehensive income (11 + 12)	12622	6692
14.	Paid-up equity share capital (Face value ₹1/- each)	3308	3307
15.	Basic and Diluted Earnings per share (₹) (*not annualised)	*3.17	*2.34



VOLTAS LIMITED

Standalone Segment Information for the quarter ended 30th June, 2016

(₹ in lakhs)

Particulars	Quarter ended 30.06.2016	Quarter ended 30.06.2015
1. Segment Revenue		
a) Segment - A (Electro - mechanical Projects and Services)	34806	43040
b) Segment - B (Engineering Products and Services)	6914	7006
c) Segment - C (Unitary Cooling Products for Comfort and Commercial use)	122815	103865
Less : Inter segment revenue	16	21
Sales / Income from Operations (Gross of Excise Duty)	164519	153890
2. Segment Results before Exceptional Items		
a) Segment - A (Electro - mechanical Projects and Services)	(991)	703
b) Segment - B (Engineering Products and Services)	1927	2392
c) Segment - C (Unitary Cooling Products for Comfort and Commercial use)	11664	7511
Total	12600	10606
Less : i. Interest	240	170
ii. Other unallocable expenditure net of unallocable income	(2123)	(460)
Profit before Exceptional Items and Tax	14483	10896
Exceptional Items - Unallocated (Refer Note 4 of Results)	94	-
Profit from Ordinary Activities before Tax	14577	10896
3. Segment Assets		
a) Segment - A (Electro - mechanical Projects and Services)	155141	156086
b) Segment - B (Engineering Products and Services)	13071	17683
c) Segment - C (Unitary Cooling Products for Comfort and Commercial use)	67591	79095
d) Unallocated	283823	226385
Total Segment Assets	519626	479249
4. Segment Liabilities		
a) Segment - A (Electro - mechanical Projects and Services)	110133	121170
b) Segment - B (Engineering Products and Services)	5960	10090
c) Segment - C (Unitary Cooling Products for Comfort and Commercial use)	107312	86120
d) Unallocated	31511	26433
Total Segment Liabilities	254916	243813

Note :

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NOTES :--

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- 7) Reconciliation between Financial Results as reported under previous Generally Accepted Accounting Principles (GAAP) and Ind AS are summarised as follows:

Particulars	(Rs. in lakhs)
	Quarter ended 30.06.2015
Net profit from ordinary activities after tax (under previous GAAP)	8225
Effect of measuring Mutual Fund investments at fair value through profit and loss	290
Effect of measuring other investments at fair value through other comprehensive income	(1057)
Others	36
Tax on above items	248
Net profit from ordinary activities after tax (under Ind AS)	7742
Other comprehensive income (Net of tax)	(1050)
Total comprehensive income as per Ind AS	6692

For and on behalf of the Board of Directors


Sanjay Johri
Managing Director

Mumbai, 2nd August, 2016.

