



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, 2008

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter ended 30.06.2008	Quarter ended 30.06.2007	Year ended 31.03.2008 (Audited)
1.	Sales / Income from Operations	101709	83369	308617
	Less : Excise Duty	1036	876	4163
	Net Sales / Income from Operations	100673	82493	304454
2.	Other Income	2886	845	4301
3.	Total Income (1 + 2)	103559	83338	308755
4.	Expenditure			
(a)	(Increase) / Decrease in stock in trade and work in progress	(3214)	(3293)	(7711)
(b)	Consumption of raw materials and services	40865	37892	142469
(c)	Purchase of traded goods	36431	26565	88750
(d)	Employees Cost	8533	6291	27685
(e)	Depreciation	407	315	1356
(f)	Other expenditure	10294	7685	28174
(g)	Total	93316	75455	280723
5.	Interest (Net)	(54)	67	265
6.	Profit before tax and Exceptional Income / (Expenses) - Net	10297	7816	27767
7.	Exceptional Income / (Expenses) - Net (Note 1)	2321	78	2987
8.	Profit from Ordinary Activities before Tax	12618	7894	30754
9.	Tax Expenses			
(a)	Provision for Taxation - Current including Deferred Tax	4020	2608	9592
(b)	Provision for Fringe Benefit Tax	85	70	325
(c)	Total	4105	2678	9917
10.	Net Profit from Ordinary Activities after Tax	8513	5216	20837
11.	Paid-up equity share capital (Face value Re.1/- each)	3307	3307	3307
12.	Reserves excluding revaluation reserves			50525
13.	Basic and Diluted Earning per share after Exceptional Income / (Expenses) - Net (Rs.) (*not annualised)	*2.57	*1.58	6.30
14.	Aggregate of Public shareholding			
	- Number of shares	23,96,68,385	24,04,91,260	23,97,13,685
	- Percentage of shareholding	72.43	72.68	72.45

Notes:

- Exceptional Income / Expenses - (Net) :
 - For the quarter ended 30th June, 2008 (quarter ended 30th June, 2007) comprises: Assignment of leasehold rights - Rs. 2324 lakhs (Nil), Reversal of provision for contingencies - Nil (Rs.100 lakhs), Charge of VRS expenses - Rs. 3 lakhs (Rs. 22 lakhs).
 - For the year ended 31st March, 2008 comprises : Profit on sale of property / surrender of tenancy rights - Rs. 2829 lakhs, Reversal of provisions - Rs. 209 lakhs, Charge of VRS expenses - Rs. 46 lakhs, Provision for diminution in value of Investment - Rs. 5 lakhs.
- Upon receipt of requisite approvals/clearances, the Company has on 17th June, 2008 purchased from Fedders International Airconditioning Private Limited (FIACPL), a subsidiary of Fedders Corporation, USA, 1,38,21,000 equity shares of Rs. 10 each of Universal Comfort Products Private Limited (UCPL), a 50:50 joint venture

Segment Information For the Quarter ended 30th June, 2008

(Rs. In Lakhs)

Particulars	Quarter ended 30.06.2008	Quarter ended 30.06.2007	Year ended 31.03.2008 (Audited)
1. Segment Revenue			
(a) Segment - A (Electro - mechanical Projects and Services)	46316	37352	164109
(b) Segment - B (Engineering Products and Services)	13642	11120	55349
(c) Segment - C (Unitary Cooling Products for Comfort and Commercial use)	40077	33340	82099
(d) Others	1053	936	3979
Less: inter segment revenue	415	255	1082
Sales / Income from Operations	100673	82493	304454
2. Segment Results before Exceptional Income / (Expenses)			
(a) Segment - A (Electro - mechanical Projects and Services)	3753	3462	12178
(b) Segment - B (Engineering Products and Services)	2138	2536	11362
(c) Segment - C (Unitary Cooling Products for Comfort and Commercial use)	3678	2236	5403
(d) Others	98	149	406
Total	9667	8383	29349
Less : (i) Interest	(54)	67	265
(ii) Other unallocable expenditure net of unallocable income	(576)	500	1317
Profit before tax and Exceptional Income / (Expenses) - Net	10297	7816	27767
Exceptional Income / (Expenses) - Net	2321	78	2987
Profit before Tax	12618	7894	30754
3. Capital Employed			
(a) Segment - A (Electro - mechanical Projects and Services)	20057	13876	16805
(b) Segment - B (Engineering Products and Services)	9276	8953	7879
(c) Segment - C (Unitary Cooling Products for Comfort and Commercial use)	12374	7178	8226
(d) Others	828	953	541
(e) Unallocated	22081	15310	23105
Total	64616	46270	56556
Notes :			
1. Segment 'C' is seasonal in nature with sales usually being highest in the first quarter.			
2. Segment Results after Exceptional Income / (Expenses) - Net			
Segment 'A'	3753	3454	12165
Segment 'B'	2138	2536	11362
Segment 'C'	3678	2236	5403
Others	98	149	406
Unallocable Income / (Expenses) - Net	2897	(414)	1683
Interest Income / (Expenses)	54	(67)	(265)
Total	12618	7894	30754

company between Voltas and FIACPL, representing their 50% shareholding in UCPL. Accordingly, UCPL ceased to be a joint venture company and became a wholly-owned subsidiary of Voltas, effective 17th June, 2008. UCPL is engaged in the business of manufacturing Window Room Airconditioners and Split Units.

- There were no investor complaints pending at the beginning of the quarter or received during the quarter ended 30th June, 2008.
- The above results have been reviewed by the Board Audit Committee and approved by the Board of Directors at its Meeting held on 21st July, 2008.
- The Statutory Auditors of the Company have conducted a "Limited Review" of the Financial Results for the quarter ended 30th June, 2008.
- Figures for the quarter ended 30th June, 2007 have been regrouped, wherever necessary.

For and on behalf of the Board of Directors

Sd/-
A SONI
Managing Director