



# 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 Consolidated Financial Results for the Quarter ended 30th June, 2009

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended 30.06.2009	Quarter ended 30.06.2008	Year ended 31.03.2009 (Audited)
1.	a) Sales / Income from Operations	124768	105793	437391
	Less : Excise Duty	583	1766	4801
	Net Sales / Income from Operations	124185	104027	432590
	b) Other Operating Income	919	956	3582
	c) Total (a+b)	125104	104983	436172
2.	Expenditure			
	a) (Increase) / Decrease in stock in trade and work in progress	5910	(3764)	(15844)
	b) Consumption of raw materials and services	59328	42700	238399
	c) Purchase of traded goods	20516	37104	94298
	d) Employees Cost	13081	9069	46557
	e) Depreciation	492	485	2096
	f) Other expenditure	15098	10689	40871
	g) Total	114425	96283	406377
3.	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	10679	8700	29795
4.	Other Income	967	1732	4520
5.	Profit before Interest and Exceptional Items (3+4)	11646	10432	34315
6.	a) Interest Paid	321	158	1099
	b) Interest Received	221	149	1343
	c) Interest (Net)	100	9	(244)
7.	Profit after Interest but before Exceptional Items (5-6)	11546	10423	34559
8.	Exceptional Items - Net (Note 3)	280	1923	2613
9.	Profit from Ordinary Activities before Tax (7+8)	11826	12346	37172
10.	Tax expenses			
	a) Provision for Taxation - Current including Deferred Tax	3807	3885	11388
	b) Provision for Fringe Benefit Tax	59	85	330
	c) Total	3866	3970	11718
11.	Net Profit from Ordinary Activities after Tax (9-10)	7960	8376	25454
12.	Minority Interest in Profit	(66)	-	(289)
13.	Share of Profit of Associate	-	(25)	(25)
14.	Profit after Minority Interest and Share of Profit of Associate	7894	8351	25140
15.	Paid-up equity share capital (Face value Re.1/- each)	3307	3307	3307
16.	Reserves excluding Revaluation Reserves			75668
17.	Basic and Diluted Earning per share (Rs.) (*not annualised)	*2.39	*2.52	7.60
18.	Public shareholding			
	- Number of shares	23,93,52,085	23,96,68,385	23,91,36,085
	- Percentage of shareholding	72.34	72.43	72.27
19.	Promoters and promoter group Shareholding			
	a) Pledged / Encumbered			
	- Number of shares	Nil	-	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	-	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	-	Nil
	b) Non-encumbered			
	- Number of shares	9,15,32,655	-	9,17,48,655
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	-	Nil
	- Percentage of shares (as a % of the total share capital of the company)	27.66	-	27.73

### Notes :

- The following companies have been considered for the purpose of preparing Consolidated Financial Statements as per Accounting Standard on:
  - Consolidated Financial Statements (AS 21)
  - Financial Reporting of Interests in Joint Ventures (AS 27)
  - Accounting for Investments in Associates in Consolidated Financial Statements (AS 23)

Name of the Company	Ownership in % either directly or through Subsidiaries
<b>Subsidiaries</b>	
i) Simto Investment Company Ltd.	95.51
ii) Auto Aircon (India) Ltd.	100.00
iii) Metrovol FZE	100.00
iv) VIL Overseas Enterprises B.V.	100.00
v) Voice Antilles N.V.	100.00
vi) Weathermaker Ltd.	100.00
vii) Universal Comfort Products Ltd. (w.e.f. 17-06-2008)	100.00
viii) Rohini Industrial Electricals Ltd. (w.e.f. 04-09-2008)	51.00
ix) Saudi Ensas Company for Engineering Services WLL (w.e.f. 28-01-2009)	100.00
<b>Joint Ventures</b>	
x) Universal Comfort Products Private Ltd. (upto 16-06-2008)	50.00
xi) Saudi Ensas Company for Engineering Services WLL (upto 27-01-2009)	49.00
xii) Universal Voltas LLC	49.00
xiii) Lalbuksh Voltas Engineering Services and Trading LLC	49.00
xiv) Naba Diganta Water Management Ltd.	26.00
xv) Universal Weathermaker Factory LLC (w.e.f. 26-04-2008)	49.00
<b>Associate</b>	
xvi) Terrot GmbH (24% upto 20-03-2009)	18.50

## Consolidated Segment Information for the Quarter ended 30th June, 2009

(Rs. in Lakhs)

Particulars	Quarter ended 30.06.2009	Quarter ended 30.06.2008	Year ended 31.03.2009 (Audited)
<b>1. Segment Revenue</b>			
a) Segment - A (Electro - mechanical Projects and Services)	70011	48430	276679
b) Segment - B (Engineering Products and Services)	11394	13642	54219
c) Segment - C (Unitary Cooling Products for Comfort and Commercial use)	41537	40136	92228
d) Others	1271	2234	10391
Less: inter segment revenue	28	415	927
<b>Net Sales / Income from Operations</b>	<b>124185</b>	<b>104027</b>	<b>432590</b>
<b>2. Segment Results after Exceptional Items</b>			
a) Segment - A (Electro - mechanical Projects and Services)	6120	4047	21342
b) Segment - B (Engineering Products and Services)	1574	2138	6264
c) Segment - C (Unitary Cooling Products for Comfort and Commercial use)	3891	3323	5503
d) Others	143	161	902
<b>Total</b>	<b>11728</b>	<b>9669</b>	<b>34011</b>
Less : (i) Interest - Net	100	9	(244)
(ii) Other unallocable expenditure net of unallocable income	(198)	(2686)	(2917)
<b>Profit from Ordinary Activities before Tax</b>	<b>11826</b>	<b>12346</b>	<b>37172</b>
<b>3. Capital Employed</b>			
a) Segment - A (Electro - mechanical Projects and Services)	13492	(8830)	14108
b) Segment - B (Engineering Products and Services)	13020	9276	12904
c) Segment - C (Unitary Cooling Products for Comfort and Commercial use)	12223	16133	16115
d) Others	770	1386	1365
e) Unallocated	46824	49061	34483
<b>Total</b>	<b>86329</b>	<b>67026</b>	<b>78975</b>
<b>Notes :</b>			
1. Segment 'C' is seasonal in nature with sales usually being highest in the first quarter.			
2. Segment Results before Exceptional Items			
Segment 'A'	6120	4047	21354
Segment 'B'	1581	2138	6281
Segment 'C'	3891	3720	6114
Others	145	161	947
Unallocated Income / (Expenses) - Net	(91)	366	(381)
Interest Income / (Expenses) - Net	(100)	(9)	244
<b>Total</b>	<b>11546</b>	<b>10423</b>	<b>34559</b>

- The Company has opted to publish consolidated financial results, pursuant to option made available as per Clause 41 of the Listing Agreement. 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, 2009 (quarter ended 30th June, 2008) comprises : Assignment of leasehold rights / profit on sale of property / surrender of tenancy rights - Rs. 303 lakhs (Rs. 2324 lakhs), Charge of VRS expenses - Rs. 23 lakhs (Rs. 3 lakhs), Impairment of fixed assets - Nil (Rs. 398 lakhs).
  - For the year ended 31st March, 2009 comprises : Assignment of leasehold rights / profit on sale of property/ surrender of tenancy rights - Rs. 2586 lakhs, Profit on sale of business - Rs. 873 lakhs, Charges of VRS expenses - Rs. 49 lakhs, Provision for diminution in value of Investment - Rs. 140 lakhs, Impairment of fixed assets - Rs. 469 lakhs, Workmen Compensation Cost Rs. 188 lakhs.
- There were no investor complaints pending at the beginning of the quarter or received during the quarter ended 30th June, 2009.
- The above results have been reviewed by the Board Audit Committee and approved by the Board of Directors at its Meeting held on 30th July, 2009.
- The Statutory Auditors have carried out a limited review of the Stand-alone Financial Results for the quarter ended 30th June, 2009.
- Figures for the previous period / year have been regrouped, wherever necessary.

For and on behalf of the Board of Directors

Sd/-  
A SONI  
Managing Director