

VOLTAS

(A TATA Enterprise)

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

Unaudited Consolidated Financial Results for the quarter ended 30th June, 2010

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter ended 30.06.2010	Quarter ended 30.06.2009	Year ended 31.03.2010 (Audited)
1.	a) Sales / Income from Operations	141014	124768	483024
	Less : Excise Duty	709	583	2436
	Net Sales / Income from Operations	140305	124185	480588
	b) Other Operating Income	528	796	1772
	c) Total (a + b)	140833	124981	482360
2.	Expenditure			
	a) (Increase) / Decrease in stock in trade and work in progress	(4025)	5910	(6999)
	b) Consumption of raw materials and services	75808	68517	271427
	c) Purchase of traded goods	29284	11327	65493
	d) Employees Cost	13469	13081	53569
	e) Depreciation	501	492	2141
	f) Other expenditure	13535	15098	51183
	g) Total	128572	114425	436814
3.	Profit from Operations before Other Income, Interest and Exceptional Items (1 - 2)	12261	10556	45546
4.	Other Income	2002	1352	6115
5.	Profit before Interest and Exceptional Items (3 + 4)	14263	11908	51661
6.	Interest	527	362	984
7.	Profit after Interest but before Exceptional Items (5 - 6)	13736	11546	50677
8.	Exceptional Items - Net (Note 3)	(74)	280	2502
9.	Profit from Ordinary Activities before Tax (7 + 8)	13662	11826	53179
10.	Tax expenses			
	a) Provision for Taxation - Current including Deferred Tax	4290	3807	14723
	b) Provision for Fringe Benefit Tax	-	59	-
	c) Total	4290	3866	14723
11.	Net Profit from Ordinary Activities after Tax (9 - 10)	9372	7960	38456
12.	Minority Interest in Profit	(48)	(66)	(357)
13.	Profit after Minority Interest	9324	7894	38099
14.	Paid-up equity share capital (Face value Re 1/- each)	3307	3307	3307
15.	Reserves excluding Revaluation Reserves			105209
16.	Basic and Diluted Earnings per share (Rs.) (* not annualised)	*2.82	*2.39	11.51
17.	Public shareholding			
	- Number of shares	23,00,34,085	23,93,52,085	23,93,04,085
	- Percentage of shareholding	69.52	72.34	72.32
18.	Promoters and promoter group Shareholding			
	a) Pledged / Encumbered			
	- Number of shares	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil
	b) Non-encumbered			
	- Number of shares	10,08,50,655	9,15,32,655	9,15,80,655
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	30.48	27.66	27.68

Consolidated Segment Information for the quarter ended 30th June, 2010

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter ended 30.06.2010	Quarter ended 30.06.2009	Year ended 31.03.2010 (Audited)
1.	Segment Revenue			
	a) Segment - A (Electro - mechanical Projects and Services)	69257	70011	311340
	b) Segment - B (Engineering Products and Services)	12034	11394	46803
	c) Segment - C (Unitary Cooling Products for Comfort and Commercial use)	58676	41537	118709
	d) Others	376	1271	3911
	Less : inter segment revenue	38	28	175
	Net Sales / Income from Operations	140305	124185	480588
2.	Segment Results after Exceptional Items			
	a) Segment - A (Electro - mechanical Projects and Services)	5857	6115	30909
	b) Segment - B (Engineering Products and Services)	2758	1574	7684
	c) Segment - C (Unitary Cooling Products for Comfort and Commercial use)	5471	3773	12029
	d) Others	10	143	718
	Total	14096	11605	51340
	Less : (i) Interest	527	362	984
	(ii) Other unallocable expenditure net of unallocable income	(93)	(583)	(2823)
	Profit from Ordinary Activities before Tax	13662	11826	53179
3.	Capital Employed			
	a) Segment - A (Electro - mechanical Projects and Services)	24614	13045	20855
	b) Segment - B (Engineering Products and Services)	9871	13020	9597
	c) Segment - C (Unitary Cooling Products for Comfort and Commercial use)	4856	12223	14144
	d) Others	770	712	1142
	e) Unallocated	77850	47329	62779
	Total	117961	86329	108517

Notes :

- Segment 'C' is seasonal in nature with sales usually being highest in the first quarter.
- Segment Results before Exceptional Items

Segment - A	5857	6115	31819
Segment - B	2758	1574	7692
Segment - C	5471	3773	12256
Others	10	145	719
Unallocated Income / (Expenses) - Net	167	294	(825)
Interest	(527)	(362)	(984)
Total	13736	11546	50677

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)

Name of the Company	Ownership in % either directly or through Subsidiaries	Name of the Company	Ownership in % either directly or through Subsidiaries
Subsidiaries		Joint Ventures	
i) Simto Investment Company Ltd.	95.57	x) Universal Voltas L.L.C., United Arab Emirates	49.00
ii) Auto Aircon (India) Ltd.	100.00	xi) Lalbuksh Voltas Engineering Services and Trading L.L.C., Sultanate of Oman	49.00
iii) Metrovol FZE, United Arab Emirates	100.00	xii) Naba Diganta Water Management Ltd.	26.00
iv) VIL Overseas Enterprises B.V., The Netherlands	100.00	xiii) Universal Weathermaker Factory L.L.C., United Arab Emirates	49.00
v) Voice Antilles N.V., Netherlands Antilles	100.00		
vi) Weathermaker Ltd., Isle of Man	100.00		
vii) Universal Comfort Products Ltd.	100.00		
viii) Rohini Industrial Electricals Ltd.	67.33		
ix) Saudi Ensas Company for Engineering Services W.L.L., Saudi Arabia	100.00		

- The Company has opted to publish consolidated financial results, pursuant to option made available as per Clause 41 of the Listing Agreements. 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, 2010 (quarter ended 30th June, 2009) comprises : Profit on sale of properties / surrender of tenancy rights - Nil (Rs. 303 lakhs), Charge of voluntary retirement scheme / early separation scheme - Rs. 74 lakhs (Rs. 23 lakhs).
 - For the year ended 31st March, 2010 comprises : Profit on sale of properties / surrender of tenancy rights - Rs. 2881 lakhs, Reversal of provision for contingencies - Rs. 783 lakhs, Charge of voluntary retirement scheme - Rs. 25 lakhs, Impairment of fixed assets - Rs. 227 lakhs, Impairment of goodwill on consolidation - Rs. 910 lakhs.
- The Company has entered into a Memorandum of Understanding with Mustafa Sultan Enterprises L.L.C., Muscat for joint venture operations for execution of electro mechanical projects in Sultanate of Oman. The shareholding of the proposed joint venture would be in the proportion of 65% by the Voltas Group and 35% by the Mustafa Sultan Group.
- There were no investor complaints pending as on 1st April, 2010 and 30th June, 2010. Two complaints were received during the quarter ended 30th June, 2010, which were attended to.
- The above results have been reviewed by the Board Audit Committee and approved by the Board of Directors at its Meeting held on 28th July, 2010.
- The Statutory Auditors have carried out a limited review of the Consolidated financial results for the quarter ended 30th June, 2010.
- Information on Standalone Financial Results.

(Rs. in Lakhs)

	Quarter ended 30.06.2010	Quarter ended 30.06.2009	Year ended 31.03.2010 (Audited)
Net Sales / Income from Operations	137043	117041	454180
Profit before Tax	12493	11110	48564
Profit after Tax	8460	7369	34422

- Figures for previous period / year have been regrouped, wherever necessary.



VOLTAS LIMITED

www.voltas.com

Sd/-
SANJAY JOHRI
Managing Director

Mumbai, 28th July, 2010

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, 2010

Sr. No.	Particulars	(Rs. in lakhs)		
		Quarter ended 30.06.2010	Quarter ended 30.06.2009	Year ended 31.03.2010 (Audited)
1. a.	Sales / Income from Operations	137740	117563	456508
	Less : Excise Duty	697	522	2328
	Net Sales / Income from Operations	137043	117041	454180
b.	Other Operating Income	473	729	1518
c.	Total (a + b)	137516	117770	455698
2.	Expenditure			
a.	(Increase) / Decrease in stock in trade and work in progress	(5000)	5685	(7087)
b.	Consumption of raw materials and services	56325	49317	218693
c.	Purchase of traded goods	49840	26785	106612
d.	Employees Cost	12278	11822	48698
e.	Depreciation	397	388	1639
f.	Other expenditure	12720	14213	47565
g.	Total	126560	108210	416120
3.	Profit from Operations before Other Income, Interest and Exceptional Items (1 - 2)	10956	9560	39578
4.	Other Income	2086	1539	6043
5.	Profit before Interest and Exceptional Items (3 + 4)	13042	11099	45621
6.	Interest	475	269	696
7.	Profit after Interest but before Exceptional Items (5 - 6)	12567	10830	44925
8.	Exceptional Items - Net (Note 1)	(74)	280	3639
9.	Profit from Ordinary Activities before Tax (7 + 8)	12493	11110	48564
10.	Tax expenses			
a.	Provision for Taxation - Current including Deferred Tax	4033	3685	14142
b.	Provision for Fringe Benefit Tax	-	56	-
c.	Total	4033	3741	14142
11.	Net Profit from Ordinary Activities after Tax (9 - 10)	8460	7369	34422
12.	Paid-up equity share capital (Face value Re.1/- each)	3307	3307	3307
13.	Reserves excluding Revaluation Reserves			96215
14.	Basic and Diluted Earnings per share (Rs.) (*not annualised)	*2.56	*2.23	10.40
15.	Public shareholding			
	- Number of shares	23,00,34,085	23,93,52,085	23,93,04,085
	- Percentage of shareholding	69.52	72.34	72.32
16.	Promoters and promoter group Shareholding			
a.	Pledged / Encumbered			
	- Number of shares	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil
b.	Non-encumbered			
	- Number of shares	10,08,50,655	9,15,32,655	9,15,80,655
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	30.48	27.66	27.68

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 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).
- 2) Exceptional Items - Net :
 - (a) For the quarter ended 30th June, 2010 (quarter ended 30th June, 2009) comprises :
Profit on sale of properties / surrender of tenancy rights - Nil (Rs. 303 lakhs), Charge of voluntary retirement scheme / early separation scheme - Rs. 74 lakhs (Rs. 23 lakhs).
 - (b) For the year ended 31st March, 2010 comprises :
Profit on sale of properties / surrender of tenancy rights - Rs. 2881 lakhs, Reversal of provision for contingencies Rs. 783 lakhs, Charge of voluntary retirement scheme - Rs. 25 lakhs.
- 3) The Company has entered into a Memorandum of Understanding with Mustafa Sultan Enterprises L.L.C., Muscat for joint venture operations for execution of electro mechanical projects in Sultanate of Oman. The shareholding of the proposed joint venture would be in the proportion of 65% by the Voltas Group and 35% by the Mustafa Sultan Group.
- 4) There were no investor complaints pending as on 1st April, 2010 and 30th June, 2010. Two complaints were received during the quarter ended 30th June, 2010, which were attended to.
- 5) The above results have been reviewed by the Board Audit Committee and approved by the Board of Directors at its Meeting held on 28th July, 2010.
- 6) The Statutory Auditors of the Company have conducted a "Limited Review" of the aforesaid financial results for the quarter ended 30th June, 2010.
- 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, 28th July, 2010.

SEGMENT INFORMATION FOR THE QUARTER ENDED 30TH JUNE, 2010

(Rs. in lakhs)

Particulars	Quarter ended 30.06.2010	Quarter ended 30.06.2009	Year ended 31.03.2010 (Audited)
1. Segment Revenue			
a) Segment - A (Electro - mechanical Projects and Services)	60791	62721	276207
b) Segment - B (Engineering Products and Services)	12034	11394	46803
c) Segment - C (Unitary Cooling Products for Comfort and Commercial use)	64256	42954	131345
d) Others			
Less : inter segment revenue	38	28	175
Net Sales / Income from Operations	137043	117041	454180
2. Segment Results after Exceptional Items			
a) Segment - A (Electro - mechanical Projects and Services)	5388	5599	28035
b) Segment - B (Engineering Products and Services)	2758	1574	7684
c) Segment - C (Unitary Cooling Products for Comfort and Commercial use)	4696	3451	10637
d) Others	(50)	(14)	(61)
Total	12792	10610	46295
Less : i. Interest	475	269	696
ii. Other unallocable expenditure net of unallocable income	(176)	(769)	(2965)
Profit from Ordinary Activities before Tax	12493	11110	48564
3. Capital Employed			
a) Segment - A (Electro - mechanical Projects and Services)	12692	5199	9791
b) Segment - B (Engineering Products and Services)	9871	13020	9597
c) Segment - C (Unitary Cooling Products for Comfort and Commercial use)	1375	10323	11880
d) Others	(37)	158	59
e) Unallocated	84119	51727	68196
Total	108020	80427	99523

Notes :

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

2. Segment Results before Exceptional Items

(Rs. in lakhs)

Segment - A	5388	5599	28035
Segment - B	2758	1581	7692
Segment - C	4696	3451	10637
Others	(50)	(12)	(59)
Unallocated Income / (Expenses) - Net	250	480	(684)
Interest	(475)	(269)	(696)
Total	12567	10830	44925