



VOLTAS LIMITED

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Unaudited Financial Results for the quarter and nine months ended 31st December, 2008

(Rs. in Lakhs)

Segment Information for the quarter and nine months ended 31st December, 2008

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended	Quarter ended	Nine months ended	Nine months ended	Year ended	Particulars	Quarter ended	Quarter ended	Nine months ended	Nine months ended	Year ended
		31.12.2008	31.12.2007	31.12.2008	31.12.2007	31.03.2008 (Audited)		31.12.2008	31.12.2007	31.12.2008	31.12.2007	31.03.2008 (Audited)
1.	a) Sales / Income from Operations	87013	67680	281827	223261	308617	1. Segment Revenue					
	Less : Excise Duty	759	1204	3096	3018	4163	a) Segment - A (Electro-mechanical Projects and Services)	62583	37365	167635	116800	164109
	Net Sales / Income from Operations	86254	66476	278731	220243	304454	b) Segment - B (Engineering Products and Services)	10985	15997	40795	40528	55349
	b) Other Operating Income	347	136	2270	647	1127	c) Segment - C (Unitary Cooling Products for Comfort and Commercial use)	11766	12382	67916	60689	82099
	c) Total (a + b)	86601	66612	281001	220890	305581	d) Others	1078	958	3145	2944	3979
2.	Expenditure						Less : inter segment revenue	158	226	760	718	1082
	a) (Increase) / Decrease in stock in trade and work in progress	184	2289	(7547)	3580	(7711)	Net Sales / Income from Operations	86254	66476	278731	220243	304454
	b) Consumption of raw materials and services	48864	29972	133660	104685	142469	2. Segment Results before Exceptional Income / (Expenses) - Net					
	c) Purchase of traded goods	12769	15547	75338	53538	88750	a) Segment - A (Electro-mechanical Projects and Services)	4285	2771	13829	9426	12178
	d) Employees Cost	11570	7433	31368	20121	27685	b) Segment - B (Engineering Products and Services)	1072	2825	5569	8237	11362
	e) Depreciation	436	323	1339	954	1356	c) Segment - C (Unitary Cooling Products for Comfort and Commercial use)	77	644	4438	3954	5403
	f) Other expenditure	8262	5867	26506	19262	28174	d) Others	76	101	296	360	406
	g) Total	82085	61431	260664	202140	280723	Total	5510	6341	24132	21977	29349
3.	Profit from Operations before Other Income, Interest and Exceptional Income / (Expenses) - Net (1 - 2)	4516	5181	20337	18750	24858	Less : (i) Interest - Net	(458)	41	(731)	211	265
4.	Other Income	1018	862	4078	2207	3174	(ii) Other unallocable expenditure net of unallocable income	(24)	298	(283)	1020	1317
5.	Profit before Interest and Exceptional Income / (Expenses) - Net (3 + 4)	5534	6043	24415	20957	28032	Profit before Tax and Exceptional Income / (Expenses) - Net	5992	6002	25146	20746	27767
6.	Interest (Net)	(458)	41	(731)	211	265	Exceptional Income / (Expenses) Net	(20)	885	2608	2042	2987
7.	Profit after Interest but before Exceptional Income / (Expenses) - Net (5 - 6)	5992	6002	25146	20746	27767	Profit from Ordinary Activities before Tax	5972	6887	27754	22788	30754
8.	Exceptional Income / (Expenses) - Net (Note 1)	(20)	885	2608	2042	2987	3. Capital Employed					
9.	Profit from Ordinary Activities before Tax (7 + 8)	5972	6887	27754	22788	30754	a) Segment - A (Electro-mechanical Projects and Services)	35393	18794	35393	18794	16805
10.	Tax expenses						b) Segment - B (Engineering Products and Services)	13437	10061	13437	10061	7879
	a) Provision for Taxation - Current including Deferred Tax	1656	2067	8541	7262	9592	c) Segment - C (Unitary Cooling Products for Comfort and Commercial use)	17778	9650	17778	9650	8226
	b) Provision for Fringe Benefit Tax	75	98	240	230	325	d) Others	1150	869	1150	869	541
	c) Total	1731	2165	8781	7492	9917	e) Unallocated	15490	18865	15490	18865	25148
11.	Net Profit from Ordinary Activities after tax (9 - 10)	4241	4722	18973	15296	20837	Total	83248	58239	83248	58239	58599
12.	Paid-up equity share capital (Face value Re1/- each)	3307	3307	3307	3307	3307	Notes : -					
13.	Reserves excluding Revaluation Reserves					50525	1. Segment 'C' is seasonal in nature with sales usually being highest in the first quarter.					
14.	Basic and Diluted Earnings per share (Rs.) (* not annualised)	*1.28	*1.43	*5.73	*4.62	6.30	2. Segment Results after Exceptional Income / (Expenses) - Net					
15.	Public shareholding						Segment - A	4273	2766	13817	9413	12165
	- Number of shares	23,96,43,685	24,04,41,260	23,96,43,685	24,04,41,260	23,97,13,685	Segment - B	1064	2825	5561	8237	11362
	- Percentage of shareholding	72.43	72.67	72.43	72.67	72.45	Segment - C	77	644	4438	3954	5403
							Others	76	101	296	360	406
							Unallocated Income / (Expenses) - Net	24	592	2911	1035	1683
							Interest Income / (Expenses) - Net	458	(41)	731	(211)	(265)
							Total	5972	6887	27754	22788	30754

Notes : -

- Exceptional Income / Expenses - (Net):
 - For the quarter ended 31st December, 2008 (quarter ended 31st December, 2007) comprises : Profit on sale of property - Nil (Rs. 909 lakhs), Charge of VRS expenses - Rs. 20 lakhs (Rs.24 lakhs).
 - For nine months period ended 31st December, 2008 (nine months period ended 31st December, 2007) comprises : Assignment of leasehold rights / Profit on sale of property / surrender of tenancy rights - Rs. 2640 lakhs (Rs. 1879 lakhs), Reversal of provisions - Nil (Rs. 209 lakhs), Charge of VRS expenses - Rs. 32 lakhs (Rs. 46 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.
- There were no investor complaints pending at the beginning or at the end of the current quarter. Three complaints were received during the quarter, 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 22nd January, 2009.
- The Statutory Auditors of the Company have conducted a "Limited Review" of the Financial Results for the period ended 31st December, 2008.
- 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

Mumbai, 22nd January, 2009

A TATA Enterprise