



VOLTAS LIMITED

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Unaudited Financial Results For the quarter and six months ended 30th September, 2008

(Rs. in Lakhs)

Segment Information For the quarter and six months ended 30th September, 2008

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended 30.09.2008	Quarter ended 30.09.2007	Six months ended 30.09.2008	Six months ended 30.09.2007	Year ended 31.03.2008 (Audited)	Particulars	Quarter ended 30.09.2008	Quarter ended 30.09.2007	Six months ended 30.09.2008	Six months ended 30.09.2007	Year ended 31.03.2008 (Audited)
1.	a) Sales / Income from Operations	93105	72212	194814	155581	308617	1. Segment Revenue					
	Less : Excise Duty	1301	938	2337	1814	4163	a) Segment - A (Electro - mechanical Projects and Services)	58736	42083	105052	79435	164109
	Net Sales / Income from Operations	91804	71274	192477	153767	304454	b) Segment - B (Engineering Products and Services)	16168	13411	29810	24531	55349
	b) Other Operating Income	1045	321	2000	511	1127	c) Segment - C (Unitary Cooling Products for Comfort and Commercial use)	16073	14967	56150	48307	82099
	c) Total (a + b)	92849	71595	194477	154278	305581	d) Others	1014	1050	2067	1986	3979
2.	Expenditure						Less : Inter Segment Revenue	187	237	602	492	1082
	a) (Increase) / Decrease in stock in trade and work in progress	(4517)	4584	(7731)	1291	(7711)	Net Sales / Income from Operations	91804	71274	192477	153767	304454
	b) Consumption of raw materials and services	43931	36821	84796	74713	142469	2. Segment Results before Exceptional Income / (Expenses) - Net					
	c) Purchase of traded goods	26138	11426	62569	37991	88750	a) Segment - A (Electro - mechanical Projects and Services)	5791	3193	9544	6655	12178
	d) Employees Cost	11265	6397	19798	12688	27685	b) Segment - B (Engineering Products and Services)	2359	2876	4497	5412	11362
	e) Depreciation	496	316	903	631	1356	c) Segment - C (Unitary Cooling Products for Comfort and Commercial use)	683	1074	4361	3310	5403
	f) Other expenditure	7950	5710	18244	13395	28174	d) Others	122	110	220	259	406
	g) Total	85263	65254	178579	140709	280723	Total	8955	7253	18622	15636	29349
3.	Profit from Operations before Other Income, Interest & Exceptional Income / (Expenses) - Net (1 - 2)	7586	6341	15898	13569	24858	Less : (i) Interest - Net	(219)	103	(273)	170	265
4.	Other Income	1052	690	2983	1345	3174	(ii) Other unallocable expenditure net of unallocable income	317	222	(259)	722	1317
5.	Profit before Interest & Exceptional Income / (Expenses) - Net (3 + 4)	8638	7031	18881	14914	28032	Profit before Tax and Exceptional Income / (Expenses) - Net	8857	6928	19154	14744	27767
6.	Interest (Net)	(219)	103	(273)	170	265	Exceptional Income / (Expenses) - Net	307	1079	2628	1157	2987
7.	Profit after Interest but before Exceptional Income / (Expenses) - Net (5 - 6)	8857	6928	19154	14744	27767	Profit from Ordinary Activities before Tax	9164	8007	21782	15901	30754
8.	Exceptional Income / (Expenses) - Net (Note 1)	307	1079	2628	1157	2987	3. Capital Employed					
9.	Profit from Ordinary Activities before Tax (7 + 8)	9164	8007	21782	15901	30754	a) Segment - A (Electro - mechanical Projects and Services)	26481	19550	26481	19550	16805
10.	Tax expenses						b) Segment - B (Engineering Products and Services)	11217	9969	11217	9969	7879
	a) Provision for Taxation - Current including Deferred Tax	2865	2587	6885	5195	9592	c) Segment - C (Unitary Cooling Products for Comfort and Commercial use)	20540	10211	20540	10211	8226
	b) Provision for Fringe Benefit Tax	80	62	165	132	325	d) Others	972	1019	972	1019	541
	c) Total	2945	2649	7050	5327	9917	e) Unallocated	16177	16522	16177	16522	25148
11.	Net Profit from Ordinary Activities after tax (9 - 10)	6219	5358	14732	10574	20837	Total	75387	57271	75387	57271	58599
12.	Paid-up equity share capital (Face value Re.1/- 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 after Exceptional Income / (Expenses) - Net (Rs.) (* not annualised)	*1.88	*1.62	*4.45	*3.20	6.30	2. Segment Results after Exceptional Income / (Expenses) - Net					
15.	Public shareholding						Segment 'A'	5791	3193	9544	6647	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'	2359	2876	4497	5412	11362
	- Percentage of shareholding	72.43	72.67	72.43	72.67	72.45	Segment 'C'	683	1074	4361	3310	5403
							Others	122	110	220	259	406
							Unallocable Income / (Expenses) - Net	(10)	857	2887	443	1683
							Interest Income / (Expenses) - Net	219	(103)	273	(170)	(265)
							Total	9164	8007	21782	15901	30754

Notes :

1. Exceptional Income / Expenses - (Net) :

a) For the quarter ended 30th September, 2008 (quarter ended 30th September, 2007) comprises : Profit on sale of property / surrender of tenancy rights - Rs. 316 lakhs (Rs. 970 lakhs), Reversal of provision - Nil (Rs. 109 lakhs), Charge of VRS expenses - Rs. 9 lakhs (Nil).

b) For six months period ended 30th September, 2008 (six months period ended 30th September, 2007) comprises : Assignment of leasehold rights / Profit on sale of property / surrender of tenancy rights - Rs. 2640 lakhs (Rs. 970 lakhs), Reversal of provisions - Nil (Rs. 209 lakhs), Charge of VRS expenses - Rs. 12 lakhs (Rs. 22 lakhs).

c) 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.

2. The Company has on 4th September, 2008 acquired 51% shareholding in Rohini Industrial Electricals Private Limited (Rohini), a Mumbai based company, which is engaged in undertaking large turnkey electrical and instrumentation projects for industrial and commercial sectors. Rohini is a subsidiary of the Company, effective 4th September, 2008.

3. There were no investor complaints pending at the beginning or at the end of the current quarter. Only one complaint was received during the quarter, which was attended to.

4. The above results have been reviewed by the Board Audit Committee and approved by the Board of Directors at its Meeting held on 23rd October, 2008.

5. The Statutory Auditors of the Company have conducted a "Limited Review" of the Financial Results for the period ended 30th September, 2008.

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

For and on behalf of the Board of Directors

Sd/-
A. SONI
Managing Director

Mumbai, 23rd October, 2008

A TATA Enterprise