

**Income up  
34%**



**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

**Net Profit up  
114%**

**Unaudited Financial Results**

**For the three months and six months ended 30th September, 2007**

(Rs. in Lakhs)

**Segment Information**

**For the three months and six months ended 30th September, 2007**

(Rs. in Lakhs)

Sr. No.	Particulars	Three months ended 30.09.2007	Three months ended 30.09.2006	Six months ended 30.09.2007	Six months ended 30.09.2006	Year ended 31.03.2007 (Audited)	Particulars	Three months ended 30.09.2007	Three months ended 30.09.2006	Six months ended 30.09.2007	Six months ended 30.09.2006	Year ended 31.03.2007 (Audited)
1.	Sales / Income from Operations	72212	54065	155581	113994	245078	<b>1. Segment Revenue</b>					
	Less : Excise Duty	938	1077	1814	2966	5023	a) Segment - A (Electro - mechanical Projects and Services)	42083	31381	79435	55761	135136
	Net Sales / Income from Operations	71274	52988	153767	111028	240055	b) Segment - B (Engineering Products and Services)	13411	9960	24531	17699	41620
2.	Other Income	1011	1528	1856	2554	5829	c) Segment - C (Unitary Cooling Products for Comfort and Commercial use)	14967	10694	48307	35406	59811
3.	Total Income ( 1 + 2)	72285	54516	155623	113582	245884	d) Others	1050	995	1986	2324	4018
4.	Expenditure						Less : inter segment revenue	237	42	492	162	530
a)	(Increase) / Decrease in stock in trade and work in progress	4648	3889	1367	4626	(1953)	<b>Net Sales / Income from Operations</b>	<b>71274</b>	<b>52988</b>	<b>153767</b>	<b>111028</b>	<b>240055</b>
b)	Consumption of raw materials and services	34214	25354	69070	46377	122006	<b>2. Segment Results before Exceptional Items</b>					
c)	Purchase of traded goods	13969	10483	43558	32534	61024	a) Segment - A (Electro - mechanical Projects and Services)	3193	1225	6655	2598	7100
d)	Employees Cost	6368	5802	12659	11337	23997	b) Segment - B (Engineering Products and Services)	2876	2632	5412	4570	10045
e)	Depreciation	316	283	631	642	1232	c) Segment - C (Unitary Cooling Products for Comfort and Commercial use)	1074	29	3310	384	986
f)	Other Expenditure	5710	5447	13395	11502	24113	d) Others	110	(332)	259	(243)	(1018)
g)	Total	65225	51258	140680	107018	230419	<b>Total</b>	<b>7253</b>	<b>3554</b>	<b>15636</b>	<b>7309</b>	<b>17113</b>
5.	Interest (Net)	103	156	170	182	(47)	Less : (i) Interest	103	156	170	182	(47)
6.	Profit before tax and Exceptional Income / (Expenses) - Net	6957	3102	14773	6382	15512	(ii) Other unallocable expenditure net of unallocable income	193	296	693	745	1648
7.	Exceptional Income / (Expenses) - Net (Note 1)	1050	90	1128	95	6771	Profit before tax and Exceptional Items	6957	3102	14773	6382	15512
8.	Profit from Ordinary Activities before Tax	8007	3192	15901	6477	22283	Exceptional Items	1050	90	1128	95	6771
9.	Tax Expenses						<b>Profit before Tax</b>	<b>8007</b>	<b>3192</b>	<b>15901</b>	<b>6477</b>	<b>22283</b>
a)	Provision for Taxation - Current	2523	921	4891	1966	3305	<b>3. Capital Employed</b>					
b)	Provision for Deferred Tax	64	(284)	304	(274)	110	a) Segment - A (Electro - mechanical Projects and Services)	19413	9430	19413	9430	14665
c)	Provision for Fringe Benefit Tax (FBT)	62	55	132	110	260	b) Segment - B (Engineering Products and Services)	9843	6386	9843	6386	8143
d)	Total	2649	692	5327	1802	3675	c) Segment - C (Unitary Cooling Products for Comfort and Commercial use)	9976	5932	9976	5932	7880
10.	Net Profit after tax	5358	2500	10574	4675	18608	d) Others	986	2020	986	2020	935
11.	Paid-up equity share capital (Face value Re.1/-)	3307	3306	3307	3306	3307	e) Unallocated	17053	14700	17053	14700	14667
12.	Reserves excluding revaluation reserves (Note 2)					34768	<b>Total</b>	<b>57271</b>	<b>38468</b>	<b>57271</b>	<b>38468</b>	<b>46290</b>
13.	Basic and Diluted Earning per share after Exceptional Income / (Expenses) - Net (Rs.) (* not annualised)	*1.62	*0.76	*3.20	*1.41	5.62	Segment Results after Exceptional Items.					
14.	Aggregate of Public shareholding						Segment 'A'	3193	914	6647	2287	5771
- Number of shares of Re.1	240441260	240241260	240441260	240241260	239536860		Segment 'B'	2876	2440	5412	4373	9842
- Percentage of shareholding	72.67	72.61	72.67	72.61	72.39		Segment 'C'	1053	(1133)	3289	(800)	(172)
							Others	110	(347)	259	(258)	(1018)
							Unallocated Income / (Expenses) - Net	775	1318	294	875	7860
							<b>Total</b>	<b>8007</b>	<b>3192</b>	<b>15901</b>	<b>6477</b>	<b>22283</b>

**Notes :**

- Exceptional Income / (Expenses) - Net for the quarter ended 30<sup>th</sup> September, 2007, (quarter ended 30<sup>th</sup> September, 2006) comprise : Reversal of provision - Rs. 109 lakhs (Nil), Profit on sale of property / compensation on surrender of tenancy rights - Rs. 970 lakhs (Rs. 1929 lakhs), Charge of VRS expenses - Rs. 29 lakhs (Rs. 132 lakhs), Hyderabad Unit closure cost - Nil (Rs. 954 lakhs), Impact of revalued gratuity liability - Nil (Rs. 753 lakhs).
- In view of the Guidance on Implementing Accounting Standard 15 "Employee Benefits" (AS-15), the Company has considered certain entitlements to earned leave as a long term employee benefit. This has resulted in a reduction in the net liability in respect of employee benefit as at 1st April, 2006, of Rs. 145.62 lakhs (net of deferred tax). This amount has been adjusted to the opening balance of General Reserve.

- The above results have been reviewed by the Board Audit Committee and approved by the Board of Directors at its Meeting held on 25th October, 2007.
- The Statutory Auditors of the Company have conducted a "Limited Review" of the Financial Results for the period ended 30th September, 2007.
- 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.
- Figures for the three months and six months ended 30<sup>th</sup> September, 2006 and year ended 31st March, 2007 have been regrouped, wherever necessary.

For and on behalf of the Board of Directors

Sd/-  
A. SONI  
Managing Director

Mumbai, 25<sup>th</sup> October, 2007

A TATA Enterprise